



**NOMINATION COMMITTEE CHARTER
WATERFRONT PHILIPPINES, INCORPORATED**

1. PURPOSE

A Nomination Committee serves as the primary architect of a board’s composition, ensuring that the Company is led by a group of individuals with the right mix of skills, experience, and integrity. Its fundamental purpose is to move board appointments away from informal "closed-door" selections and toward a formal, transparent, and merit-based process. By conducting regular "gap analyses," the committee identifies specific areas—such as legal expertise, financial literacy, or digital strategy—where the board may be lacking and proactively searches for diverse candidates to fill those voids.

2. COMPOSITION

a) Membership

Consistent with the Board's authority under the WPI By-Laws, the Committee shall be composed of at least three (3) directors, at least one (1) of whom shall be an Independent Director.

Committee Composition Matrix

No.	Member Slot	Board Status	Executive Status	Independence	Special Requirements
1	Member 1	Board Director	Non-Executive	Regular	Preferably with a legal or governance background.
2	Member 2	Board Director	Non-Executive	Independent	Must meet Securities Regulation Code’s independence criteria.
3	Member 3	Board Director	Non-Executive	Regular	Not Applicable

Note: The Committee members shall be appointed annually by the Board during the Organizational Meeting following the Annual Stockholders’ Meeting, as prescribed in the WPI By-Laws.\

a) TERM

The members of the Committee shall be appointed annually by the Board of Directors following the Annual Stockholders' Meeting (held on the last day of September per WPI By-Laws) and shall serve until the next organizational meeting.

b) VACANCY

Any vacancy in the Committee caused by death, resignation, or disqualification of any member, or by any other cause, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term, or until his successor shall have been duly elected and qualified.

3. AUTHORITY & RESPONSIBILITIES

The Committee shall have the following powers and duties:

- a) Conduct the nomination and pre-screening of all candidates for the Board, with particular rigor applied to Independent Directors, ensuring they meet the qualifications and possess none of the disqualifications set forth in the SRC, the Revised Corporation Code, and the WPI By-Laws.
- b) Develop and implement formal procedures for the nomination, election, and cessation of office of directors, ensuring such processes are in strict conformity with the law and the Company's primary governing documents
- c) Other functions, powers, and authorities as may be prescribed by the Board of Directors, and as may be prescribed by applicable law and regulations.
- d) Periodically assess the Board's current composition to identify "gaps" in expertise (e.g., legal, hospitality management, financial compliance) and proactively search for candidates who broaden the Board's collective competency.
- e) Perform other functions as may be delegated by the Board of Directors. All recommendations of the Committee are subject to final Board approval, consistent with the Board's plenary powers under the By-Laws.

4. PROCESS AND CRITERIA FOR NOMINATIONS TO THE BOARD

The Committee shall observe the following process and criteria in receiving and evaluating nominations to the Board:

- a) Receive all written nominations to the Board submitted by stockholders in accordance with the timelines prescribed by the WPI By-Laws and the Securities Regulation Code.
- b) Review and evaluate nominees based on the following:
 - a. Ownership of at least one (1) share of the capital stock of WPI.
 - b. Sufficient experience and competence in managing a business, with a preference for expertise in hospitality, legal, or financial management.
 - c. Possesses integrity, probity, and diligence in the performance of functions.
 - d. Adequate physical health and mental stamina to withstand the rigors of

- board responsibilities.
 - e. No potential conflict of time or attention due to competing directorships in corporations with conflicting interests.
 - f. Attendance of an accredited corporate governance seminar as required by the SEC.
 - g. No disqualifications as provided for in the Revised Corporation Code and SEC Rules.
- c) Screen and shortlist individuals to ensure they possess all qualifications and none of the qualifications provided in the WPI By-Laws and Manual on Corporate Governance.
 - d) Prepare and recommend the final list of qualified nominees for Board approval and subsequent election by the stockholders at the Annual Meeting.
 - e) In case of a vacancy (other than removal or expiration of term), identify a qualified nominee to recommend to the Board for appointment, provided the remaining directors still constitute a quorum.

5. NOMINATIONS TO KEY MANAGEMENT POSITIONS

The Committee shall review the qualifications of persons nominated to positions requiring Board appointment (e.g., General managers of hotel properties or C-suite executives), considering:

- a) Level of knowledge regarding the Corporation's hospitality operations;
- b) Ability, integrity, and results of previous performance assessments;
- c) Potential to assume greater responsibility within the WPI group.

6. MEETINGS AND CONSENT RESOLUTIONS

- a) The Committee shall meet at least twice a year. Special meetings may be called by the Chairman as needed.
- b) The Corporate Secretary shall act as the secretary for the meetings.
- c) Actions may be taken without a meeting via written consent (physical or electronic) signed by all members. These shall be documented as Minutes of Action and carry the same weight as a unanimous vote.
- d) Key matters and minutes shall be presented regularly to the full WPI Board for confirmation.

7. EVALUATION AND AMENDMENT

- a) The Committee shall have full access to all relevant data, records, and personnel of WPI and its subsidiaries (e.g., Waterfront Cebu City, Waterfront Mactan).
- b) The Committee may invite management members or secure independent expert advice (e.g., legal counsel or search firms) as appropriate.
- c) The Committee shall review this Charter annually and conduct a self-assessment of its performance, reporting results to the Board.

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