

I. BOARD COMMITTEES

a. Executive Committee

The Executive Committee, in accordance with the authority granted by the Board, shall act on such specific matters within the competence of the Board as may from time to time be delegated to the Executive Committee in accordance with the NDC's charter except with respect to (i) the filing of vacancies on the Board or in the Executive Committee; (ii) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable (iii) remittance of cash dividends; and (iv) the exercise of powers delegated by the Board exclusively to other committees, if any.

b. Audit and Risk Management Committee

The Audit and Risk Management Committee is expected, through the provision of checks and balances, to bring positive results in supervising and supporting NDC Management. It shall also assist the Board in discharging its corporate governance responsibilities, in particular to review the Group's risk profile, including a prioritization and assessment of risk.

c. Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall be responsible for the nomination, reviewing and evaluation of the qualifications of all persons nominated to positions in the GOCC which require appointment by the Board.

II. MEMBERS

a. Executive Committee

Chairman : Sec. Ramon M. Lopez or his alternate
Members : GM Ma. Lourdes F. Rebueno
Usec. Ceferino S. Rodolfo or his alternate

b. Audit and Risk Management Committee

Chairman : Sec. Carlos G. Dominguez III or his alternate
Members : Sec. Benjamin E. Diokno or his alternate
Gov. Nestor A. Espenilla, Jr. or his alternate

c. Nomination and Remuneration Committee

Chairman : Mr. Alberto G. Romulo or his alternate
Members : Sec. Alfonso G. Cusi or his alternate
Mr. Felicisimo M. Nacino, Jr.