

**WILCON DEPOT, INC.  
EXECUTIVE COMMITTEE CHARTER**

The Executive Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Executive Committee of Wilcon Depot, Inc. (the Company); including the rules and procedures that shall guide the function of the Executive Committee, as approved by the Company's Board of Directors.

This Charter was adopted to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued on November 22, 2016, and the Company's Revised Corporate Governance Manual, which was adopted and approved on May 22, 2017.

**1. Purpose**

The Executive Committee's primary purpose is to function when the Board is not in session. The Committee shall have all the power and authority of the Board in the governance, management and direction of the business and affairs of the Company except for those matters expressly provided for in Section 35 of the Corporation Code, the Company's By-Laws and other pertinent laws, rules or regulations.

**2. Membership**

The Executive Committee shall be composed of five (5) members of which the Chairman of the Board shall act as ex-officio Chairman, and the President shall act as ex-officio Vice Chairman, and three (3) other members to be elected/designated by the Board.

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 or qualified.

**3. Quorum and Meetings**

A majority of all members of the Executive Committee shall constitute a quorum. The notices of meeting shall be sent at least three (3) days before such meeting, together with the agenda and any materials required to enable an adequate discussion of the agenda items. The foregoing notwithstanding, the members may waive notice of the meeting.

Acts of the Committee are determined upon the vote of a majority of those present. In the event that the number of affirmative votes on a certain proposal are equal, the proposal shall be submitted to a vote of the Board.

The Committee shall hold meetings as often as may be deemed necessary or desirable at time and place determined by its Chairman.

The minutes of the Committee meeting will be recorded and maintained by the Corporate Secretary and presented to the Committee at the next Committee meeting for approval.

#### **4. Duties and Responsibilities**

The Executive Committee shall have the following duties and responsibilities:

- a. Assist the Board in overseeing the implementation of strategies and sustaining the Corporation's long-term success and competitiveness in a manner consistent with its mission/vision;
- b. Review of major issues facing the organization;
- c. Review and approve Company-wide credit sales strategy, profile and performance.
- d. Monitoring of the operating activities of each business group;
- e. Defining and monitoring the Company's performance improvement goals;
- f. Defining group-wide policies and actions and overseeing their implementation;
- g. Fostering the sharing of information in all areas of the business group; and
- h. Performs other duties and responsibilities as the Committee may deem appropriate within the scope of its primary functions or as may be assigned by the Board.

An act of the Executive Committee which is within the scope of its power shall not require ratification or approval for its validity and effectivity. All actions of the Executive Committee shall be reported to the Board at the meeting thereof following such action and shall be subject to revision or alteration by the Board, provided that no rights of third parties shall be affected by any such revision or alteration.

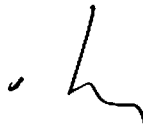
#### **5. Performance Evaluation**

The Committee shall conduct a self-assessment of its performance, at least once a year. The results of such assessment shall be submitted to the Board of Directors at the next succeeding board meeting for review and evaluation.

**WILCON DEPOT, INC.**

#### **EXECUTIVE COMMITTEE CHARTER**

**Date signed:**



**MR. BERTRAM B. LIM**  
Chairman of Executive Committee



**MS. LORRAINE BELO-CINCOCHAN**  
Vice - Chairman of Executive Committee



**MR. MARK ANDREW Y. BELO**  
Member of the Executive Committee



**MS. CAREEN Y. BELO**  
Member of the Executive Committee



**MR. DELFIN L. WARREN**  
Member of the Executive Committee

**WILCON DEPOT, INC.**  
**AUDIT COMMITTEE CHARTER**

Adopted: October 19, 2016

Revised: \_\_\_\_\_

The Audit Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Audit Committee of Wilcon Depot, Inc. (the Company); including the rules and procedures that shall guide the function of the Audit Committee, as approved by the Company's Board of Directors.

The Charter include the Audit Committee's responsibility on assessing the integrity and independence of external auditors and exercising effective oversight to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. The Charter also contain the Audit Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.

On October 19, 2016, the Company adopted the Audit Committee Charter consistent with, and conforms to, the Securities and Exchange Commission (SEC) Memorandum Circular No. 6, Series of 2009, on the Revised Code of Corporate Governance and the Company's Corporate Governance Manual which was also adopted on the same day. This revised Charter was updated to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued last November 22, 2016, and the Company's Revised Corporate Governance Manual, which was both adopted and approved on May 22, 2017.

## **1. Purpose**

The primary purpose of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibility for the financial reporting process, the system of internal control, the maintenance of an effective audit process, and monitoring of compliance with applicable legal and regulatory matters by:

- Reviewing the financial reports and other financial information in compliance with pertinent accounting standards, statutory and regulatory requirements provided to governmental bodies and the public;
- Reviewing and monitoring the Company's established systems and processes for risk management, control and good governance;
- Reviewing and appraising the Company's external and internal audit activities.

Consistent with its function, the Audit Committee should encourage continuous improvement of, and should foster adherence to the Company's policies, procedures and practices at all levels.

The Audit Committee should provide an open avenue of communication among the external auditors, internal auditors, senior management, and the Board of Directors.

## **2. Authority**

The Audit Committee is authorized by the Board of Directors to investigate any activity within the scope of its functions and responsibilities.

It is empowered to:

- Appoint, compensate and oversee the work of any registered public accounting firm employed by the Company
- Resolve disagreements between management and the auditor regarding financial reporting
- Retain independent counsel, accountants or others to advise the Audit Committee or assist in the conduct of an investigation
- Seek any information it requires from employees – all of whom are directed to cooperate with the Audit Committee’s request or external parties.
- Meet with the Company officers, external auditors or outside counsels, as necessary.

The Audit Committee will present its findings and recommendations to the Board of Directors. Executive power and authority in respect thereof shall reside with the Board of Directors.

## **3. Membership**

The Audit Committee shall be comprised of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman, should be independent.

All of the members of the Audit Committee must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance. The Chairman of the Audit Committee should not be the chairman of the Board or of any other committees.

The independent director shall be free from any relationships that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee;

The members of the Audit Committee shall be appointed by the Board of Directors and shall serve until their successors shall be duly appointed and qualified. 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 or qualified.

#### **4. Meetings**

The Audit Committee should convene periodically. At the discretion of the Audit Committee Chairman, attendees at the meetings will include the external and/or internal auditors, the executive management and other internal or external parties with relevant experience and expertise.

The Audit Committee meets with the Board at least every quarter without the presence of the Chief Executive Officer or other management team members, and periodically meets with the head of the internal audit.

To foster open communication and appraise the audit efforts of the Company's external and internal auditors, the Audit Committee should meet at least annually with the external auditors, the head of internal audit and management in separate executive sessions to discuss any matters that the Audit Committee or each of these groups believe should be discussed in confidence.

#### **5. Duties and Responsibilities**

The Audit Committee has the following duties and responsibilities, among others:

- a. Recommends the approval the Internal Audit Charter (IA Charter), which formally defines the role of Internal Audit and the audit plan as well as oversees the implementation of the IA Charter;
- b. Through the Internal Audit (IA) Department, monitors and evaluates the adequacy and effectiveness of the Company's internal control system, integrity of financial reporting, and security of physical and information assets. Well-designed internal control procedures and processes that will provide a system of checks and balances should be in place in order to (i) safeguard the Company's resources and ensure their effective utilization, (ii) prevent occurrence of fraud and other irregularities, (iii) protect the accuracy and reliability of the Company's financial data, and (iv) ensure compliance with applicable laws and regulations;
- c. Oversees the Internal Audit Department, and recommends the appointment and/or grounds for approval of an internal audit head or Chief Audit Executive (CAE). The Audit Committee should also approve the terms and conditions for outsourcing internal audit services, if necessary;
- d. Establishes and identifies the reporting line of the Internal Auditor to enable him to properly fulfill his duties and responsibilities. For this purpose, he should directly report to the Audit Committee;
- e. Reviews and monitors Management's responsiveness to the Internal Auditor's findings and recommendations;
- f. Prior to the commencement of the audit, discusses with the External Auditor the nature, scope and expenses of the audit, and ensures the proper coordination if

more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts;

- g. The Company should disclose the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest. The Audit Committee should be alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity. The Audit Committee evaluates and determines the non-audit work, if any, of the External Auditor, and periodically reviews the non-audit fees paid to the External Auditor in relation to the total fees paid to him and to the Company's overall consultancy expenses. The Audit Committee should disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Company's Annual Report and Annual Corporate Governance Report;
- h. Reviews and approves the Interim and Annual Financial Statements before their submission to the Board, with particular focus on the following matters:
  - Any change/s in accounting policies and practices
  - Areas where a significant amount of judgment has been exercised
  - Significant adjustments resulting from the audit
  - Going concern assumptions
  - Compliance with accounting standards
  - Compliance with tax, legal and regulatory requirements
- i. Reviews the disposition of the recommendations in the External Auditor's management letter;
- j. Performs oversight functions over the Company's Internal and External Auditors. It ensures the independence of Internal and External Auditors, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions;
- k. Coordinates, monitors and facilitates compliance with laws, rules and regulations;
- l. Recommends to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes an independent audit of the Company, and provides an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders.

The Audit Committee should have a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditor. The appointment, reappointment, removal, and fees of the external auditor should be recommended by the Audit Committee, approved by the Board and ratified by the shareholders. For removal of the external auditor, the reasons for removal or change should be disclosed to the regulators and the public through the Company website and required disclosures.

- m. In case the Company does not have a Board Risk Oversight Committee and/or Related Party Transactions Committee, performs the functions of said committees.

The Board Risk Oversight Committee (BROC) has the following duties and responsibilities, among others:

- Develops a formal enterprise risk management plan which contains the following elements: (a) common language or register of risks, (b) well-defined risk management goals, objectives and oversight, (c) uniform processes of assessing risks and developing strategies to manage prioritized risks, (d) designing and implementing risk management strategies, and (e) continuing assessments to improve risk strategies, processes and measures;
- Oversees the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The BROC conducts regular discussions on the Company's prioritized and residual risk exposures based on regular risk management reports and assesses how the concerned units or offices are addressing and managing these risks;
- Evaluates the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROC revisits defined risk management strategies, looks for emerging or changing material exposures, and stays abreast of significant developments that seriously impact the likelihood of harm or loss;
- Advises the Board on its risk appetite levels and risk tolerance limits;
- Reviews at least annually the Company's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and when major events occur that are considered to have major impacts on the Company;
- Assesses the probability of each identified risk becoming a reality and estimates its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Company and its stakeholders;
- Provides oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Company. This function includes regularly receiving information on risk exposures and risk management activities from Management; and
- Reports to the Board on a regular basis, or as deemed necessary, the Company's material risk exposures, the actions taken to reduce the risks, and recommends further action or plans, as necessary.

The following are the functions of the Related Party Transaction (RPT) Committee, among others:

- Evaluates on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships



should be reflected in the relevant reports to the Board and regulators/supervisors;

- Evaluates all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the Audit Committee takes into account, among others, the following:
  - The related party's relationship to the Company and interest in the transaction;
  - The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
  - The benefits to the Company of the proposed RPT;
  - The availability of other sources of comparable products or services; and
  - An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Company should have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;
- Ensures that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Company's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure should include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the Company's affiliation or transactions with other related parties;
- Reports to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;
- Ensures that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and
- Oversees the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including a periodic review of RPT policies and procedures.

## **6. Performance Evaluation**

The Audit Committee shall conduct an assessment of its performance at least annually. The Audit Committee shall be open to receive comments from the management, internal auditor, general counsel or external auditor, based on these comments; the Audit Committee shall formulate and identify plans to improve its performance.

**WILCON DEPOT, INC.**

**AUDIT COMMITTEE**

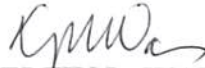
**Date signed:**



**MR. RICARDO S. PASCUA**  
Chairman of Audit Committee



**MR. ROLANDO S. NARCISO**  
Member of the Audit Committee



**MR. DELFIN L. WARREN**  
Member of the Audit Committee

**WILCON DEPOT, INC.**  
**RELATED PARTY TRANSACTIONS COMMITTEE CHARTER**

The Related Party Transactions Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Related Party Transactions Committee of Wilcon Depot, Inc. (the Company) including the rules and procedures that shall guide the function of the Related Party Transactions Committee, as approved by the Company's Board of Directors.

This Charter was adopted to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued on November 22, 2016, and the Company's Revised Corporate Governance Manual, which was adopted and approved on May 22, 2017.

**1. Purpose**

The Related Party Transactions Committee shall have the primary function of reviewing all material related party transactions (RPT).

Related party transactions are generally allowed, provided, that these are done in a sound and prudent manner. The Company is expected to exercise appropriate oversight and to implement effective system in managing these transactions.

All related party transactions which are considered usual course of business as stated in the Related Party Transactions policy, regardless of amount, which are substantially the same terms as those prevailing at the time for comparable products or services with unrelated parties are exempted from review of the Related Party Transactions Committee. However, all RPTs which are not in the usual course of business which are equal or greater than the materiality threshold of Php 100 Million, shall be subject for review by the Related Party Transactions Committee. The RPT Committee may, at any time ask for a review of any of the transactions. The Board of Directors reviews and approves all material RPTs endorsed by the Related Party Transactions Committee. All Board-approved material RPTs may be subject to ratification by vote of the majority of the minority shareholders.

**2. Membership**

It shall be composed of at least three (3) non-executive directors, the majority of whom, including the Chairman, shall be independent. In accordance with this, the members of the Committee may be removed or replaced, and any vacancies in the Committee shall be filled by the Board. Each member shall have adequate and competent knowledge of the Company's business and industry in which it operates.

**3. Quorum and Meetings**

A majority of all members of the Related Party Transactions Committee shall constitute a quorum. Acts of the Committee are determined upon the vote of a majority of those present. In the event that the number of affirmative votes on a certain proposal are equal, the proposal shall be submitted to a vote of the Board.

The Committee shall hold meetings as often as may be deemed necessary or desirable at the time and place determined by its Chairman. The Committee may invite any officer or employee and external parties of the Company to attend its meetings as it deems necessary.

The Committee shall maintain minutes or records of its meetings and shall give regular reports to the Board on such meetings and such other matters as required by this Charter or as the Board shall, from time to time, specify.

#### **4. Related Party and Related Party Transactions**

**Related Party** - shall cover the Company's subsidiaries, as well as affiliates and any party (including their subsidiaries, affiliates and special purpose entities), that the Company exerts direct or indirect control; officer; shareholders and related interest (DOSRI), and their close family member, as well as corresponding persons in affiliated companies. This shall also include such other person or juridical entity whose interest may pose a potential conflict with the interest of the Company.

**Related Party Transactions** - a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged. It shall be interpreted broadly to include not only transactions that are entered into with an unrelated parties, but also outstanding transactions that are entered into with an unrelated party that subsequently becomes a related party.

#### **5. Duties and Responsibilities**

The Related Party Transactions Committee shall have the following duties and responsibilities:

- a. Evaluates on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships shall be reflected in the relevant reports to the Board and regulators/supervisor;
- b. Evaluates all material RPTs to ensure that these are not undertaken on more favorable economic term (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs. The Committee takes into account, among others, the following:
  - i. The related party's relationship to the Company and interest in the transaction;

- ii. The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
  - iii. The benefits to the Company of the proposed RPT;
  - iv. The availability of other sources of comparable products or services; and
  - v. An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Company shall have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;
- c. Ensures that appropriate disclosure is made, and/or information is to provide to regulating and supervising authorities relating to the Company's RPT exposure, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, d conflicts that could arise as a result of the Company's affiliation or transactions with other related parties;
  - d. Reports to the Board of Directors on a regular basis, the status and aggregate exposures to each related party.
  - e. Ensures that transactions with related parties, including write-off exposures are subject to a periodic independent review or audit process;
  - f. Oversees the implementation of the system for identifying, monitoring, measuring, controlling, and reports RPTs, including a periodic review of RPT policies and procedures;
  - g. In case of doubt on the nature of a transaction subject of investigation or review pursuant to this Charter, the Committee shall determine whether the transaction or relationship constitutes a RPT and whether the same shall be pursued taking into consideration the cost and benefits to the Company; and
  - h. Performs other duties and responsibilities as the Committee may deem appropriate within the scope of its primary functions or as may be assigned by the Board.

## **6. Disclosure Requirements and Guidelines**

- a. The Company must comply with all disclosure requirements of an RPT mandated under applicable laws, rules and regulations.
- b. The Related Parties must comply with all disclosure requirements of RPTs required under applicable laws, rules and regulations of the Securities and Exchange Commission, Philippine Stock Exchange and Bureau of Internal Revenue and other relevant government agencies.

- c. All RPTs shall have terms and conditions that are fair and equitable to the Company. No unusual privilege or special treatment shall be afforded a Related Party.
- d. The approval, award, processing and payment of RPTs shall follow the same procedures as the other transactions and contracts of the Company and the same shall be pursued taking into consideration the cost and benefit to the Company.

## **7. Performance Evaluation**

The Committee shall conduct an annual review of its performance and effectiveness by reference to this Charter and leading practices. This review process shall include a review of this Charter. The Committee shall refer any recommended changes for decision to the Board.

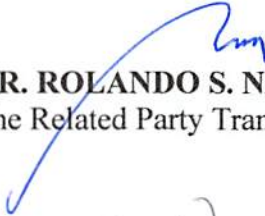
**WILCON DEPOT, INC.**

### **RELATED PARTY TRANSACTIONS COMMITTEE**

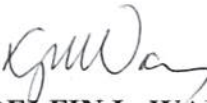
**Date signed:**



**MR. RICARDO S. PASCUA**  
Chairman of the Related Party Transactions Committee



**MR. ROLANDO S. NARCISO**  
Member of the Related Party Transactions Committee



**MR. DELFIN L. WARREN**  
Member of the Related Party Transactions Committee

**WILCON DEPOT, INC.**  
**BOARD RISK OVERSIGHT COMMITTEE CHARTER**

The Board Risk Oversight Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Board Risk Oversight Committee of Wilcon Depot, Inc. (the Company) including the rules and procedures that shall guide the function of the Board Risk Oversight Committee, as approved by the Company's Board of Directors.

This Charter was adopted to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued on November 22, 2016, and the Company's Revised Corporate Governance Manual, which was adopted and approved on May 22, 2017.

**1. Purpose**

The Board Risk Oversight Committee (BROC) shall be responsible for the oversight of the Company's Enterprise Risk Management system to ensure its functionality and effectiveness.

**2. Membership**

It shall be composed of at least three (3) members, majority of whom shall be independent directors including the Chairman who is not at the same time the Chairman of the Board or of any other Board Committee. In accordance with this, the members of the Committee may be removed or replace, and any vacancies in the Committee shall be filled by the Board. At least one member of the Committee shall have adequate and competent understanding and experience on risk management principles and practices, in addition to thorough knowledge of the Company's Business and industry in which it operates.

**3. Quorum and Meetings**

A majority of all members of the BROC shall constitute a quorum. Acts of the Committee are determined upon the vote of a majority of those present. In the event that the number of affirmative votes on a certain proposal are equal, the proposal shall be submitted to a vote of the Board.

The Committee shall hold meetings as often as may be deemed necessary or desirable at the time and place determined by its Chairman. The Committee may invite any officer or employee and external parties of the Company to attend its meetings as it deems necessary.

The Committee maintain minutes or records of its meetings and shall give regular reports to the Board on such meetings and such other matters as required by this Charter or as the Board shall, from time to time, specify.

**4. Duties and Responsibilities**

The Board Risk Oversight Committee shall have the following duties and responsibilities:

- a. Develops a formal enterprise risk management plan which contains the following elements: (a) common language or register of risk, (b) well-defined risk management goals, objectives and oversight, (c) uniform processes of assessing risk and developing strategies to manage prioritized risks, (d) designing and implementing risk management strategies, processes and measures;
- b. Oversees the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The BROOC conducts regular discussions on the Company's prioritized and residual risk exposures based on regular risk management reports and assesses how the concerned units or offices are addressing and managing these risk;
- c. Evaluates the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROOC revisits defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that seriously impact the likelihood of harm or loss;
- d. Advise the Board its risk appetite levels and risk tolerance limits;
- e. Reviews at least annually the Company's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and when major events occur that are considered to have major impacts on the Company;
- f. Assesses the probability of each identified risk becoming a reality and estimates its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Company and its stakeholders;
- g. Provides oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Company. This function includes regularly receiving information on risk exposures and risk management activities from Management;
- h. Reports to the Board on the regular basis, or as deemed necessary, the Company's materials risk exposures, the actions taken to reduce the risks, and recommends further action or plans, as necessary; and
- i. Performs other duties and responsibilities as the Committee may deem appropriate within the scope of its primary functions or as may be assigned by the Board.



## **5. Performance Evaluation**

The Committee shall conduct an annual review of its performance and effectiveness by reference to this Charter and leading practices. This review process shall include a review of this Charter. The Committee shall refer any recommended changes for decision to the Board.

**WILCON DEPOT, INC.**

**BOARD RISK OVERSIGHT COMMITTEE**

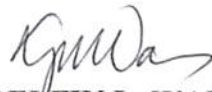
**Date signed:**



**MR. RICARDO S. PASCUA**  
Chairman of the Board Risk Oversight Committee



**MR. ROLANDO S. NARCISO**  
Member of the Board Risk Oversight Committee



**MR. DELFIN L. WARREN**  
Member of the Board Risk Oversight Committee

**WILCON DEPOT, INC.**  
**CORPORATE GOVERNANCE COMMITTEE**

The Corporate Governance Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Corporate Governance Committee of Wilcon Depot, Inc. (the Company); including the rules and procedures that shall guide the function of the Corporate Governance Committee, as approved by the Company's Board of Directors.

This Charter was adopted to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued on November 22, 2016, and the Company's Revised Corporate Governance Manual, which was adopted and approved on May 22, 2017.

**1. Purpose**

The Committee is tasked to assist the Board in the performance of its corporate governance responsibilities, including functions that were formerly assigned to the Nomination and Remuneration Committee.

**2. Membership**

The Corporate Governance Committee shall be composed at least three (3) members, all of whom shall be independent directors, including the Chairman. Each members shall have adequate and competent understanding of corporate governance principles and practices, in addition to thorough knowledge of the Company's business and industry in which it operates.

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 or qualified.

**3. Quorum and Meetings**

The Corporate Governance Committee shall meet regularly prior to, or following, meetings of the Board of Directors. The Corporate Governance Committee shall report regularly to the Board, at a minimum, after each meeting of the Corporate Governance Committee, and shall keep written minutes of its meetings.

A majority of all members of the Corporate Governance Committee shall constitute a quorum. Acts of the Committee are determined upon the vote of a majority of those present. In the event that the number of affirmative votes on a certain proposal are equal, the proposal shall be submitted to a vote of the Board.

**4. Duties and Responsibilities**

The Corporate Governance Committee shall have the following duties and responsibilities:

- a. Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as its business and regulatory environments;
- b. Oversees the periodic performance evaluation of the Board and its Committees as well as Executive Management, and conducts an annual self-evaluation of its performance;
- c. Ensures that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- d. Recommends continuing education/training programs for directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and Senior Officer, and remuneration packages for corporate and individual performance;
- e. Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- f. Proposes and plans relevant training for the members of the Board;
- g. Determine the nomination and election process for the Company's directors and has the special duty of defining the general profile of Board members that the Company may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board;
- h. Establishes a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates; and
- i. Performs other duties and responsibilities as the Committee may deem appropriate within scope of its primary functions or as may be assigned by the Board.

## **5. Assessment**

At least annually, the Board acting, through the Corporate Governance Committee, will assess its effectiveness in fulfilling its responsibilities and duties as set out in this Charter.

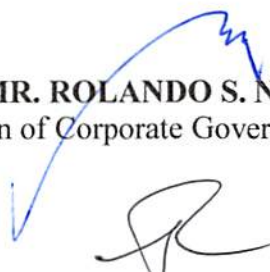
**WILCON DEPOT, INC.**

**CORPORATE GOVERNANCE COMMITTEE**

**Date signed:**

**MR. ROLANDO S. NARCISO**

Chairman of Corporate Governance Committee



**MR. RICARDO S. PASCUA**

Member of the Corporate Governance Committee



**MR. DELFIN L. WARREN**

Member of the Corporate Governance Committee

**WILCON DEPOT, INC.  
NOMINATION COMMITTEE CHARTER**

The Nomination Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Nomination Committee of Wilcon Depot, Inc. (the Company); including the rules and procedures that shall guide the function of the Nomination Committee, as approved by the Company's Board of Directors.

This Charter was adopted to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued on November 22, 2016, and the Company's Revised Corporate Governance Manual, which was adopted and approved on May 22, 2017.

**1. Purpose**

The Nomination Committee shall assist the Board in fulfilling its corporate governance and compliance responsibilities. It shall promulgate the guidelines and criteria to govern the conduct of the nomination. The same shall be properly disclosed.

**2. Membership**

The Committee shall be composed of at least three members, all of whom should be independent directors, including the Chairman.

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 or qualified.

**3. Quorum and Meetings**

A majority of all members of the Nomination Committee shall constitute a quorum. Acts of the Committee are determined upon the vote of a majority of those present. In the event that the number of affirmative votes on a certain proposal are equal, the proposal shall be submitted to a vote of the Board.

The Nomination Committee shall meet at least two times a year. The minutes of the Committee meeting will be recorded and maintained by its designated Secretary and presented to the Committee at the next Committee meeting for approval.

**4. Duties and Responsibilities**

The Nomination Committee shall have the following duties and responsibilities:

- a. Identify candidates who are qualified to become board members under the criteria set forth in the Revised Manual on Corporate Governance, aid in attracting such qualified candidates to the Board and recommend such candidates to the Board to fill vacancies on the Board or to be nominated for election at the next annual meeting of stockholders.

- b. It shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent directors and adopt procedures for the termination and cessation of independent directors in conformity with law and applicable regulations.
- c. Review potential Board candidates recommended by stockholders or other third parties in accordance with the qualifications set forth by the Securities and Exchange Commission and the Revised Manual on Corporate Governance.
- d. Evaluate the ongoing contributions of to the Board of each director eligible to be nominated for re-election to the Board and recommend to the Board whether the director should be nominated.
- e. Assess the independence of the each director pursuant to the rules of the Securities and Exchange Commission and the Revised Manual on Corporate Governance.
- f. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all information about all the nominees for independent directors, as required under Part IV (A) and (C) of Annex "C" of SRC Rule 12, which list shall be made available to the Commission and to all stockholders through the filing an distribution of the Information Statement, in accordance with the SRC, or in such other reports the Company is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including relationship with the nominee. Only nominees whose names appear in the Final List of Candidates shall be eligible for election as independent director/s. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained nor allowed on the floor during the actual annual stockholders' meetings; and
- g. Exercise such powers, functions and authorities as may be prescribed by the Board, the Company's By-laws and applicable regulations of the Securities and Exchange Commission.

## **5. Performance Evaluation**

The Committee shall conduct a self-assessment of its performance, at least once a year. The results of such assessment shall be submitted to the Board of Directors at the next succeeding board meeting for review and evaluation.

**WILCON DEPOT, INC.**

**NOMINATION COMMITTEE**

**Date signed:**

**MR. ROLANDO S. NARCISO**  
Chairman of the Nomination Committee



**MR. RICARDO S. PASCUA**  
Member of the Nomination Committee



**MR. DELFIN L. WARREN**  
Member of the Nomination Committee

**WILCON DEPOT, INC.**  
**REMUNERATION AND COMPENSATION COMMITTEE CHARTER**

The Remuneration and Compensation Committee Charter (Charter) sets out the purpose, roles, responsibilities, and authority of the Remuneration and Compensation of Wilcon Depot, Inc. (the Company); including the rules and procedures that shall guide the function of the Remuneration and Compensation Committee, as approved by the Company's Board of Directors.

This Charter was adopted to be consistent with, and conforms to, SEC Memorandum Circular No. 19, Series of 2016, on the Code of Corporate Governance for Publicly-Listed Companies issued on November 22, 2016, and the Company's Revised Corporate Governance Manual, which was adopted and approved on May 22, 2017.

**1. Purpose**

The Remuneration and Compensation Committee shall have overall responsibility for evaluating and approving compensation plans, policies and programs of the Company applicable primarily to the Company's key executives.

**2. Membership**

The Committee shall be composed of at least three members, all of whom should be independent directors, including the Chairman.

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 or qualified.

**3. Quorum and Meetings**

A majority of all members of the Remuneration and Compensation Committee shall constitute a quorum. Acts of the Committee are determined upon the vote of a majority of those present. In the event that the number of affirmative votes on a certain proposal are equal, the proposal shall be submitted to a vote of the Board.

The Committee shall hold meetings as often as may be deemed necessary or desirable at the time and place determined by its Chairman. It may invite to its meetings any members of the management, including the President-CEO, and such other persons as it deems appropriate in order to carry out its duties and responsibilities.

The Committee shall keep minutes of its meetings, and the Committee Chair shall report the Committee's actions, recommendations or findings to the Board at the next scheduled meeting.

**4. Duties and Responsibilities**

The Remuneration and Compensation Committee shall have the following powers and functions:



- a. Ensure that the compensation policies and practices are consistent with the corporate culture, strategy and business environment under which the Company operates;
- b. Recommend a formal and transparent framework of remuneration and evaluation for the members of the Board and the Company's key executives to enable the directors and officers to run the Company;
- c. Review and approve changes to compensation plans within the scope of the Committee's authority to amend such plans, report to the Board regarding such changes as appropriate and recommend additions or deletions to current compensation plans.
- d. Oversee Company's compliance with all applicable laws affecting executive compensation including all applicable compensation-related law and rules.
- e. Evaluate and recommend to the Board incentives and other equity-based plans designed to attract and retain qualified and competent individuals.
- f. Exercise such powers and functions provided for in the Company's By-laws and applicable regulations of the Securities and Exchange Commission.

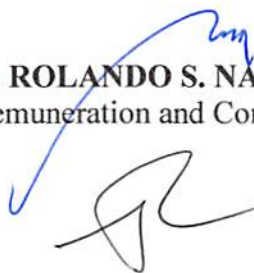
#### **5. Performance Evaluation**


The Committee shall conduct a self-assessment of its performance, at least once a year. The results of such assessment shall be submitted to the Board of Directors at the next succeeding board meeting for review and evaluation.

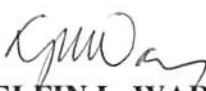
**WILCON DEPOT, INC.**

#### **REMUNERATION AND COMPENSATION COMMITTEE**

**Date signed:**

  
**MR. ROLANDO S. NARCISO**  
Chairman of the Remuneration and Compensation Committee

  
**MR. RICARDO S. PASCUA**  
Member of the Remuneration and Compensation Committee

  
**MR. DELFIN L. WARREN**  
Member of the Remuneration and Compensation Committee