

## **FILINVEST DEVELOPMENT CORPORATION COMPENSATION COMMITTEE CHARTER**

### **PURPOSE**

The Compensation Committee (the “Committee”) shall assist the Board of Directors (the “Board”) of Filinvest Development Corporation (the “Company”) to carry out the Board’s responsibilities relating to the compensation of the Chief Executive Officer, President and the Company’s other Key Senior Executive Officers.

### **MEMBERSHIP**

The Committee shall be composed of at least three (3) members of the Board. The Chairman of the Committee shall be an independent director.

### **FREQUENCY AND CONDUCT OF MEETINGS**

The Compensation Committee shall meet whenever necessary to discuss and agree on matters to be endorsed to the Board of Directors for approval and confirmation.

The Committee Secretary shall prepare the agenda for each meeting and send out notice at least seven (7) days before the meeting date. He/She shall likewise prepare/distribute minutes of the meetings and make other regular reports to the Board, as needed.

Committee members may attend meetings in person or by electronic or tele/video communication means, provided that reasonable efforts are made to have all members of the Committee participate.

### **DUTIES AND RESPONSIBILITIES**

- a) The Committee shall periodically review the Corporation’s compensation philosophy, principles, and practices including Director and Key Executive compensation.
- b) The Committee shall ensure that the compensation program is appropriate for the job and ensure that it appropriately motivates employee and discourage excessive risk-taking.
- c) The Committee shall ensure that measurable standards align the performance-based remuneration of officers in key executive positions, regardless of their engagement agreement.
- d) The Committee shall disallow any director to decide on his/her own remuneration.
- e) The Committee, as needed, will review the overall remuneration policy covering all employees of the Company.
- f) The Committee shall make regular reports to the Board on any compensation related items that the Board should be apprised of.

### **COMMITTEE SELF-ASSESSMENT**

The Committee shall conduct a self-assessment of its performance at least once a year, as prescribed by and in accordance with the Revised Corporate Governance Manual.