

BOARD SUCCESSION POLICY

- To ensure continuity of leadership and long-term organizational stability, the Board shall establish and maintain a structured succession planning framework for both the Board of Directors and Management. This process aims to identify, develop, and prepare qualified individuals for key leadership roles within the Corporation.
- The mandatory retirement age for employees shall be governed by the applicable provisions of the Labor Code of the Philippines. In accordance with Company policy, members of the Board of Directors shall be subject to a retirement age of eighty (80) years, unless otherwise determined by the Board.
- The Board may periodically review and amend this policy as it deems necessary, taking into account evolving local and global governance standards, industry best practices, and the qualifications, experience, and overall suitability of prospective or incumbent directors.