

**HSBC Insurance Brokers (Philippines), Inc.**  
**NOMINATION COMMITTEE**

**TERMS OF REFERENCE**

**Membership**

The Committee shall be composed of at least three (3) members of the board of directors, one of whom must be independent. The Board, however, may from time to time appoint additional members to the Committee from among the directors.

The Chairman and the members of the Committee shall be appointed by the Board. The Chairman and the members of the Committee shall have a term of one (1) year or until their successors are appointed by the Board.

The Committee may invite any director, executive or other person to attend any meeting(s) of the Committee as it may from time to time consider desirable to assist the Committee in the attainment of its objective.

The corporate secretary and/or the assistant corporate secretary shall be the secretary of the Committee.

**Meetings and Quorum**

The Committee shall meet as and when necessary. The agenda for such meeting shall be circulated by the Committee Secretary at least seven (7) days before the Committee meeting.

The meetings of the Committee shall be presided by its Chairman and in his/her absence by its Vice-Chairman. Majority of the regular members shall constitute a quorum of the Nomination Committee.

Minutes of the Committee meeting will be recorded and maintained by the secretary of the meeting and presented to the Committee at the next Committee meeting for approval.

**Objective**

The Committee shall assist the Board in reviewing and evaluating the qualifications of all persons nominated to positions in the Corporation which require appointment by the Board.

**Responsibilities of the Committee**

Without limiting the generality of the Committee's objective, the Committee shall have the following responsibilities, powers, authorities and discretion.

PUBLIC

1. The Committee shall review and review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Directors. **It should prepare a description of the roles and capabilities required of a particular appointment.**
2. For the appointment of the Chairman, it should prepare job specifications, including an assessment of the time commitment expected of him, recognizing the need for his availability in the event of crisis. The Chairman's other significant commitments shall also be disclosed to the Board before his appointment and included in the annual report. Any change thereof shall be reported to the Board and included in the next annual report.
3. The terms and conditions of appointment of non-executive directors shall be made available for inspection. The letter of appointment shall specify the expected time commitment. They shall undertake sufficient time to meet and do what is expected of them. Their other significant commitments shall be disclosed to the Board before appointments, indicating the time lines and in any case, the Board shall be informed of subsequent changes.
4. The Nomination Committee shall consider the following guidelines in the determination of the number of directorship for the Board:
  - a. The nature of the business of the corporation, where he is a director;
  - b. Age of the director;
  - c. Number of, directorships/active memberships and officerships in other corporations or organizations; and
  - d. Possible conflicts of interest.
5. The Committee shall review annually the Committee's terms of reference and its own effectiveness and recommend to the Board any necessary changes.

Approved: 21 February 2019