



CHARTER OF THE SUSTAINABILITY COMMITTEE

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Charter of the Sustainability Committee

Cebu Holdings, Inc. (CHI, the “Company”) is committed to continuously improve its (1) corporate sustainability performance throughout our value delivery chain and (2) core business strategy to maintain a long-term strategic position while driving society towards a sustainable path. CHI will therefore make business decisions based on a wider understanding of its impacts and dependencies to our natural, manufactured, financial, human, intellectual, social and relationship capitals; ensure the Company’s relevance by continuously engaging with stakeholders and aligning value creation model to their changing needs; and take leadership in driving society towards a sustainable path, in areas that are most relevant to the business, and those that will bring significant benefits to the business.

The Board of Directors (“Board”) hereby adopts this Charter of the Sustainability Committee (“Committee”)

1. Membership

1.1 Composition

The Committee shall be composed of at least three (3) members as determined by the Board. The Board shall designate the Chairman of the Committee.

The Committee has to be composed in such a way that it possesses, as a group, the necessary knowledge, skills and experience required to properly perform its duties.

The Committee shall regularly review its composition, taking into consideration the progressing standards of the Company, and best practices in sustainable development.

1.2 Term

The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon his election until the next organizational meeting of the Board unless removed or replaced by the Board.

1.3 Vacancy

Any vacancy in the Committee caused by the death, resignation, or disqualification of 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 and have qualified.

1.4 Compensation

The members of the Committee shall receive such compensation as the Board may fix and determine.

2. Powers, Duties and Responsibilities of the Committee

The Sustainability Committee has the following powers, duties and responsibilities:

- a. Provides oversight, identify and assesses significant social, ethical and environmental interdependencies that might impact on the long-term business objective of the Company to be recognized as a responsible and sustainable Company in the property sector;
- b. Guides policy-making in the Company's sustainability program, and ensures full support and alignment with parent Company, Ayala Land's commitment to sustainable development;
- c. Regularly monitors new and innovative technologies, processes and practices that will permit the Company to attain sustainable growth;
- d. Regularly reviews both current and proposed partnerships and relationships with stakeholders that support the Company's sustainable growth;
- e. Regularly evaluates the Company's communication and marketing strategies related to sustainable growth;
- f. Reviews the sustainability-related content of the Company's annual report prior to its issuance;

3. Resolutions and Actions

3.1 Meetings, Quorums and Actions

- a. The Committee shall meet in person, teleconference or video conferencing facility or through such other similar means at least once a year at a time and place determined by its Chairman, with further meetings to occur when deemed necessary or desirable by the Sustainability Committee or its Chairman.

- b. As a general rule, Committee meetings shall be announced at least two weeks in advance. Notice of meetings may be given by any customary means of communication (e.g. by e-mail, in writing, by telephone, by telefax, etc.). The notice shall specify the time and place of the meeting and include a detailed agenda.
- c. Two thirds (2/3) of members shall constitute a quorum for the holding of a Committee meeting.
- d. The majority vote of all members shall be necessary to approve an act or resolution of the Committee.
- e. Committee meetings shall be chaired by the Chairman of the Committee or, in his or her absence, by a member chosen by the members in attendance.
- f. Attendance of members at Committee meetings shall be disclosed in the Company's annual report.
- g. Actions of the Committee may also be taken by written consent (in physical, electronic or digital format) by majority of the members when deemed necessary or desirable by the Committee or its Chairman.

3.2 Minutes

Minutes of the Committee meeting will be recorded and maintained by the Corporate Secretary, who may be assisted by the CSR/ Sustainability Division.

3.3 Board Reporting

The Chairman of the Committee or his designate shall report to the Board all actions of the Committee at the meeting of the Board following such actions.

An act of the Sustainability Committee which is within the scope of its powers shall not require ratification or approval by the Board for its validity and effectivity. However, any such act shall be subject to revision or alteration by the Board, provided that no rights of third parties shall be affected by any revision or alteration.

4. Miscellaneous

4.1 Access to Information

The Committee shall have free and full access to all relevant information, data, records, properties and personnel of the Company.

4.2 Technical Assistance

The Sustainability Council, Corporate Secretary, CSR and Sustainability Division under the Corporate Services Group, management and personnel of the company shall provide assistance and support to the Committee.

The Committee may also invite such members of management and other persons to its meetings and may secure independent expert and/or professional advice as it may deem desirable or appropriate.

4.3 Records/Confidentiality

The Corporate Secretary, who may be assisted by CSR and Sustainability Division under the Corporate Services Group, shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or regulations issued by competent government authorities, the records shall be kept confidential.

4.4 Annual Review/Self-Evaluation

This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board. The Committee shall conduct a yearly self-evaluation of its own performance.

4.5 Effectivity

This Charter shall take effect when approved by the Board.

Document Information

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