

Bank of Commerce

Nomination, Compensation and Remuneration Committee Charter

Committee Name	Nomination, Compensation and Remuneration Committee
Short Name	NCRCom
Nature	Board Committee
Responsibility Statement	The Nomination, Compensation and Remuneration Committee (NCRCom) shall be responsible for the selection process for vacancies in the Board of Directors (BoD) and Senior Officers and review of the Bank's compensation policies, succession plan and HR-related manpower outsourcing activities.
Membership	<p>The NCRCom shall be composed of at least five (5) members of the board of directors, at least three (3) of whom are independent directors.</p> <p>The Human Resource Management & Development Division (HRMDD) shall act as the Secretariat.</p>
Composition, Qualifications and Voting	<i>Not provided</i>
Duties and Responsibilities	<ol style="list-style-type: none">1. Preparing, executing and analyzing the criteria and procedure of selection and nomination of candidates to the BoD.2. Identifying candidates, either from internal or external, eligible to be nominated/appointed as Directors.3. Preparing, executing and analyzing the criteria and procedure of dismissal of Directors.4. Assisting in giving recommendations on the appropriate number of Directors.5. Obtaining and analyzing the data of prospective candidates to the BoD.6. Conducting a detailed evaluation of the nominees for Board of Directors, Board Advisers and Management Consultants prior to their engagement.7. Assessing the qualifications of Senior Officers (Assistant Vice President up to President) and endorsing them to the BoD.8. Reviewing and approving the compensation packages given

to new Senior Officers of the Bank.

9. Reviewing and giving prior approval before implementation, any salary and benefit proposals (i.e. bonuses, increases and the like) for all employees of the Bank.
10. Assessing the qualifications of senior officers recommended for promotion.
11. Reviewing and endorsing to the BoD the Bank's succession planning program.
12. Reviewing the HR-related manpower outsourcing activities/services and providers and endorsing the same to the BoD.
13. Reviewing Bank Management's proposed changes in the Bank's Table of Organization
14. Conducting annual re-assessment of the members of Board of Directors, Board Advisers, and Management Consultants giving consideration to the result of annual Peer Assessments and performance evaluation, respectively.

**Meeting
Schedule**

At the minimum, the NCRCom meets quarterly but meetings may be set more frequently to enable the NCRCom to properly discharge its duties and responsibilities.

The Committee meeting may be conducted through modern technologies such as, but not limited to, teleconferencing and video-conferencing as long as the committee members attending the meeting can actively participate in the deliberations on matters taken up. Notwithstanding, every Committee member shall participate in at least fifty percent (50%) and shall physically attend at least twenty five percent (25%) of all Committee meetings every year.

The twenty-five percent (25%) physical attendance requirement is lifted during periods of national emergencies, public health emergencies and major disasters among others that affect mobility, activity and access to the Bank.

**Evaluation and
Reports**

The Committee shall review and assess the adequacy of this charter annually and recommend any proposed changes to the Board for its approval pursuant to this charter.

The Committee shall keep written minutes of meetings, which shall be maintained in the books and records of the Bank and reported to the BoD.