

**Title:** EXECUTIVE COMMITTEE CHARTER

**Committee Name:** Executive Committee

**Short Name:** ExCom

**Nature:** *Board-level* Committee

**Membership & Composition:** The Executive Committee (“ExCom”) shall be composed of at least three (3) members of the Board of Directors, including the President, as Voting Members, and the Credit and Collections Sector Head as Non-Voting Member.

Its decisions or resolutions shall have the affirmative vote of the majority of its Voting Members.

The ExCom members shall be appointed annually by the Board of Directors (“Board”).

**Responsibility Statement:** The ExCom shall regularly meet and review credit proposals presented by the various business units.

The ExCom shall approve credit proposals within its authority and limits as well as recommend additional conditions and requirements on loan applications. Proposals approved by the ExCom shall be submitted to the Board for approval or confirmation.

The ExCom may act on such specific matters within the competence of the Board as may be delegated to it in the By-Laws or by majority vote of the Board, except with respect to:

- Approval of any action for which stockholders’ approval is required;
- Filling of vacancies in the Board;
- Amendment or repeal of By-Laws or the adoption of new By-Laws;
- Amendment or repeal of any resolution of the Board which by its express terms is not therefore amendable or repealable; and
- Distribution of dividends to stockholders.

<b>Specific Duties &amp; Responsibilities:</b>	<p>The ExCom members are tasked to either decide or endorse for Board approval / confirmation credit proposals presented or routed to them, as follows:</p> <ol style="list-style-type: none"> <li>1. Evaluate and approve credit facilities within its approving authority and limits including: <ol style="list-style-type: none"> <li>a. Loan proposals exceeding CreCom limits, as indicated in the matrix for credit approvals which is reviewed periodically;</li> <li>b. Accreditation of Mortgage Developers;</li> <li>c. Commercial and consumer loans endorsed for Restructuring;</li> <li>d. Annual Term Borrower Review</li> </ol> </li> <li>2. Evaluate and endorse for Board approval all Board-level accounts, particularly those exceeding the credit authority of the ExCom, and DOSRI accounts which shall be subject to the required approval of the Board of Directors.</li> </ol> <p>Accounts approved by ExCom within its level of authority may already be implemented subject to Board Confirmation afterwards. On the other hand, all Board-level accounts approved and endorsed by ExCom shall not be implemented until Board approval is secured.</p>
<b>Meetings:</b>	<p>The ExCom shall convene and meet every other month or as often as it deems necessary, as directed by Chairperson or the President. In absence of a meeting, accounts may be routed to its Voting Members.</p> <p>The presence of the majority Voting Members shall constitute quorum.</p>
<b>Facilitator &amp; Secretariat:</b>	<p>The ExCom Secretary and his alternate officer shall be appointed by the President to facilitate ExCom meetings with the help of Corporate Affairs Division.</p> <p>The agenda for each meeting, the ExCom Minutes of the Meeting, as well as the minutes of the routed accounts shall be prepared by Credit Evaluation Division subject to review by the CCS Head or the CED Head and shall be noted by the ExCom Secretary.</p>
<b>Performance Review:</b>	<p>The ExCom shall evaluate its performance annually, preferably during the January Board meeting. The results of the assessment shall be reported to Compliance Office for the Corporate Governance Committee's endorsement to the Board.</p>
<b>Charter Review:</b>	<p>The ExCom Charter is reviewed/updated by the ExCom members at a minimum of once a year and/or as needed to ensure its continuing effectiveness, subject to Board approval.</p>
<b>Last Reviewed &amp; Updated:</b>	<p>September 2018</p>