



EAGLE CEMENT CORPORATION NOMINATION AND REMUNERATION COMMITTEE CHARTER

I. INTRODUCTION

The Nomination and Remuneration Committee of Eagle Cement Corporation (the “Company”) was constituted by the Board of Directors pursuant to the provisions of the By-Laws and the new Manual on Corporate Governance of the Company (the “CG Manual”).

This Nomination and Remuneration Committee Charter (this “Charter”) sets out the composition, functions, and responsibilities of the Nomination and Remuneration Committee and the rules of procedure that will guide the functions of the Nomination and Remuneration Committee.

II. PURPOSE

The Nomination and Remuneration Committee is a standing committee of the Board of Directors constituted for the purpose of determining the nomination and election process, as well as the remuneration of directors and officers of the Company.

III. COMPOSITION

The Nomination and Remuneration Committee shall be composed of at least three (3) members, all of whom shall be directors, and at least one (1) of whom shall be an independent director. The Chairperson of the Nomination and Remuneration Committee shall be an independent director.

The Board of Directors will appoint the members of the Nomination and Remuneration Committee at the organizational board meeting that follows each annual stockholders’ meeting or at any earlier time as the Board of Directors may deem necessary.

The Corporate Secretary of the Company is the secretary of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee may appoint one or more persons to act as advisor to the committee who may attend the meetings of the committee but shall have no right to vote.

IV. MEETINGS; COMMITTEE APPROVALS

The Nomination and Remuneration Committee shall meet at such times and places as it considers appropriate. The Chairperson may call a meeting at any time as needed.

All committee members are expected to attend each meeting, in person or via tele- or video-conference. The meetings are limited to the committee members and whoever is authorized by the Nomination and Remuneration Committee to attend. In the absence of the Chairperson during any meeting of the Nomination and Remuneration Committee, a chairperson for the meeting shall be designated by the members present.

As necessary, the Nomination and Remuneration Committee will invite members of management and organization staff or any independent adviser to provide pertinent information or data.

The Nomination and Remuneration Committee, through the Corporate Secretary of the Company, distributes the notice, the agenda, and the appropriate committee materials at least two (2) days before any meeting so the members can intelligently review the various matters raised.

A majority of the members of the Committee shall constitute a quorum for the transaction of the committee's business.

The Nomination and Remuneration Committee shall act only on the affirmative vote of a majority of its members at a meeting or, to the extent allowed by law, by unanimous written consent of the members.

V. DUTIES AND RESPONSIBILITIES

The Nomination and Remuneration Committee has the following duties and functions:

- a) Determine the nomination and election process for the Company's directors and has the special duty of defining the general profile of board members that the Company may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board;
- b) Establish a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the Company's culture and strategy as well as the business environment in which it operates;
- c) Review and evaluate the qualifications of all persons nominated to the Board, including whether the nominees: (a) possess the knowledge, skills, experience, and, for non-executive directors, independence of mind given the responsibilities of the Board in light of the Company's business and risk profile; (b) have a record of integrity and good reputation; (c) have sufficient time to carry out the responsibilities of a director of the Company; and (d) have the ability to promote a smooth interaction between other members of the Board; and
- d) Monitor the qualifications of the Board of Directors.

VI. ACCESS TO INFORMATION AND RESOURCES

The Nomination and Remuneration Committee shall be granted reasonably free and full access to the records, data, and properties of the Company and information from directors, officers, employees, or external parties that may be relevant in the discharge of its functions,

duties, and responsibilities. It shall also be provided with the resources necessary for the purpose of fulfilling its duties and responsibilities under this Charter.

VII. REPORTING PROCEDURES

The Chairperson of the Nomination and Remuneration Committee, or in his absence, the member elected by the members present in a meeting, shall report at the meeting of the Board of Directors the decisions and recommendations made by the Committee following each committee meeting.

The Committee shall prepare an annual report of its activities for inclusion in the Company's annual report.

VIII. PERFORMANCE EVALUATION; CHARTER REVISION

The Nomination and Remuneration Committee shall periodically assess its effectiveness by comparing its performance with the requirements of this Charter and the CG Manual to ensure compliance with this Charter, the CG Manual, and best practice. The assessment will also form the basis for the formulation of objectives and plans for the improvement of its performance.

The Nomination and Remuneration Committee may likewise be subject to an independent assessment by the Board of Directors.

The Nomination and Remuneration Committee shall also review and assess the adequacy of this Charter annually or as conditions dictate to ensure that this Charter is continuously aligned and consistent with the objectives and responsibilities of the Board of Directors. It shall recommend any modifications to this Charter as deemed appropriate and obtain the approval of the Board of Directors for any such modifications.