

ABS-CBN HOLDINGS CORPORATION

CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Purpose and Composition

The Board of Directors shall create a Corporate Governance Committee which shall assist the Board (i) in the performance of its corporate governance responsibilities, including the determination of the process for the nomination and election of directors and for the appointment and promotion of senior officers, (ii) in the performance of the functions which were formerly assigned to the Compensation and Remuneration Committee, and (iii) in reviewing all material related party transactions of the Corporation.

The Committee shall be composed of at least three (3) members, all of whom are independent directors. The Committee shall have a Chairman who shall be appointed by the Board and who shall be an independent director.

II. Duties and Responsibilities

The Committee shall ensure compliance with and proper observance of corporate governance principles and practices. It has the following duties and functions, among others:

- a. Oversee the implementation of the corporate governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as its business and regulatory environments;
- b. Oversee the periodic performance evaluation of the Board and its committees and conduct an annual self-evaluation of its performance;
- c. Ensure that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- d. Recommend continuing education or training programs for directors, assignment of tasks to board committees, succession plan for the board members and remuneration packages;
- e. Adopt corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- f. Propose and plan relevant training for the members of the Board;
- g. Determine the nomination and election process for the Corporation's directors and has the special duty of defining the general profile of the board members that the Corporation may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board;

- h. Establish a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates; and
- i. Review related party transactions (RPT) in accordance with the RPT Policy for approval by the Board of Directors.

The Committee shall set the criteria to be used for the selection and nomination of directors, and for passing upon their qualifications which shall be consistent with the By-Laws and the Manual of Corporate Governance, and such criteria shall be disclosed.

The Committee is tasked to review the structure, size and composition of the Board of Directors and make appropriate recommendations thereto.

The Committee shall adhere to the policy, consistent with rules and regulations, of submitting all directors for election or re-election once a year.

III. Meetings and Resources

The Chairman shall preside during the meetings. The Committee shall appoint a Secretary, who may or may not be a director or member of the Committee, to prepare minutes of meetings of the Committee and keep appropriate books and records thereof, if necessary.

The Committee shall only act as a committee and the individual members thereof shall have no powers as such. A majority of the whole number of members shall constitute a quorum for the transaction of business and every decision of a majority of the quorum duly assembled shall be valid as an act of the Committee. Each member shall have one (1) vote. In case of a deadlock in the voting, the Chairman of the Committee shall break the deadlock by casting a second vote.

Regular meetings may be held at such time and place and upon such notice, if any, as the Committee may prescribe. However, at the minimum, the Committee should meet twice a year. Special meetings may be called by the Chairman of the committee or by request of a majority of the Committee members with at least one day's notice of the time and place of the meeting, given personally or by letter, telegram, telephone, electronic mail, short messaging system or facsimile. Meetings may be held at any time and place without notice if all the members are present or of those not present waive notice in writing before or after the meeting. Meetings may be held in person or via telephone or video conference.

Summaries of matters discussed at such meetings are to be presented at the next succeeding meeting of the Board. Relevant information on meetings shall be included in the Corporation's annual report.

IV. Performance Evaluation

The members of the Committee shall evaluate the Committee's performance in the discharge of its duties and responsibilities under this committee charter using as standard the best practices set out in memorandum circulars and other issuances of the Securities and Exchange Commission, and the ASEAN Corporate Governance Scorecard concerning corporate governance committees. Committee members shall fill up a self-assessment questionnaire that is developed by the Corporate Governance Committee.

The results of the performance evaluation and any recommendation for improvement shall be reported to the Board.

V. Disclosure

This committee charter shall be fully disclosed on the company's website.