

BENGUET CORPORATION

NOMINATIONS AND ELECTION COMMITTEE CHARTER

I. PURPOSE

The primary purpose of the Committee is to assist the Board regarding:

- (a) Identification of persons believed to be qualified candidates to become members of the Board;
- (b) Review and evaluation of qualifications of nominees to the Board for the election of directors at the annual meeting of shareholders, as well as those candidates to fill any vacancies in the Board;
- (c) Recommendation of assignment and rotation of Board level committee members
- (d) Upon the direction of the Board, recommend and evaluate the qualifications of persons to be appointed as officers and in other positions requiring appointment by the Board; and
- (e) Assist the Board in making an assessment of the Board's effectiveness in the process of replacing or appointing new members of the Board and Officers.

II. COMPOSITION

The Board shall appoint from among its members at least three (3) directors who shall serve as members of the Committee, one of whom shall be an independent director.

III. DUTIES AND RESPONSIBILITIES

1. (i) Prior to each annual meeting of stockholders at which election of directors are to be held, the Committee shall recommend for nomination by the Board such candidates as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.
- (ii) After a vacancy arises in the Board or a director advises the Board of his or her intention to resign, the Committee shall recommend for appointment by the

Board to fill such vacancy, such prospective candidate as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

(iii) For purposes of (i) and (ii) above, the Committee may consider the following criteria, among others which the Committee shall deem appropriate, in recommending candidates for election to the Board:

- (a) personal and professional integrity, ethics and values;
- (b) experience in corporate management, such as serving as an officer or former officer of a publicly held company, and a general understanding of marketing, finance and other elements relevant to the success of a publicly-traded company in today's business environment;
- (c) experience relevant to the Company's industry and with relevant social policy concerns;
- (d) experience as a board member or executive officer of another publicly held company;
- (e) relevant academic expertise;
- (f) practical and mature business judgment, including ability to make independent analytical inquiries;
- (g) promotion of a diversity of backgrounds and business or career experience relevant to the success of the Company; and
- (h) personal and professional qualifications that meets the required criteria for independent directors; and
- (i) any other relevant qualifications, attributes or skills.

2. The Committee shall, at least annually, review the performance of directors and shall consider the results of such evaluation when determining whether or not to recommend the nomination of such director for an additional term in the next election.

3. The Committee, in its discretion, shall consider and may recommend to the Board the compositions of various committees of the Board, the assignments and rotation of Board members serving on different committees.
4. The Committee shall consider, develop and recommend to the Board such policies and procedures with respect to the nomination of directors and provide the Board with any recommendations for changes in procedures or policies governing the Committee.
5. The Committee shall periodically report to the Board on its findings and actions.
6. The Board shall review and reassess this Charter at least annually and make the necessary changes/amendment.
7. Such other responsibilities as may be delegated by the Board.

IV. CONDUCT OF MEETINGS

The Committee shall meet at least once a year and at such other times as the Board may determine with reasonable written notice to the Committee members. A majority of its members present in person or by phone, shall constitute a quorum. Generally, a majority of the members present shall decide any questions brought before the Committee.