

ANGELES ELECTRIC CORPORATION

Executive Committee Charter

A. Purpose

During the intervals between the meetings of the Board of Directors, the Executive Committee ("ExeCom") shall possess and may exercise all the powers of the Board of Directors in the management and direction of the affairs of the Corporation in all cases in which specific direction shall not have been given by the Board of Directors. Except as provided in Section 34 of the Revised Corporation Code, the Executive Committee shall have and exercise all such other powers as may be delegated to it by the Board of Directors.

B. Composition

1. The Executive Committee shall be composed of not less than three (3) members of the Board of Directors.
2. Its members shall be appointed by the Board of Directors and hold office for one (1) year or until their respective successors shall have been appointed.
3. Vacancies in the ExeCom shall be filled by the Board of Directors.
4. The Board of Directors shall have the power to change the members of the ExeCom at any time, to fill vacancies therein, and to discharge or dissolve such ExeCom either with or without cause.

C. Reports to the Board

All actions taken by the ExeCom shall be reported to the Board of Directors at its next meeting succeeding such action, and shall be subject to revision and alteration by the Board; provided that no rights of third parties shall be affected by any such revision or alteration.

D. Meetings of the Committee

1. Regular minutes of the proceedings of the ExeCom shall be kept in a book provided for the purpose.
2. A majority of the Executive Committee shall be necessary to constitute a quorum, and in every case, the affirmative vote of a majority of the members shall be necessary for the passage of any resolution.
3. It shall adopt its own rules of procedure.

4. The ExeCom members shall be entitled to per diems for every attendance to a Committee meeting.

E. Assessment of the Performance of the Committee

The Board shall provide the standards for evaluating the performance and effectiveness of the Executive Committee in fulfilling its duties and responsibilities as set out in this Charter and AEC's Manual on Corporate Governance.

F. Review


The ExeCom will review its Charter at least annually and submit to the Board for approval any amendments thereof.


G. Effectivity


This Charter and amendments thereto shall take effect upon approval by the Board.


Signed and approved:


GEROMIN T. NEPOMUCENO
Director/ Chairman of the Board


MARIA RITA JOSEFINA V. CHUA
Director/ President & CEO


IVANNA G. DELA PEÑA
Independent Director


ROBERT GERARD B. NEPOMUCENO
Director/ Treasurer


ARSENIO N. VALDES
Director