ANGELES ELECTRIC CORPORATION

Amended Corporate Governance Committee Charter

A. Purpose

1. The Corporate Governance (CG) Committee is tasked to assist the Board in the performance of its corporate governance responsibilities.

2. The CG Committee is also tasked with ensuring compliance with and proper observance of corporate governance principles and practices.

B. Membership

1. The Angeles Electric Corporation's Board of Directors (the "Board") shall appoint the members of the Corporate Governance ("CG") Committee at its annual organizational meeting and each member shall serve until their successors are elected in the next organizational meeting of the Board.
2. The CG Committee shall be composed of at least three (3) Directors, wherein the majority shall be Independent Directors.
3. The Board shall designate the Chairman of the CG Committee, who shall be an Independent Director.
4. The members of the CG Committee may be removed by a majority vote of the directors. Any vacancies in the CG Committee shall be filled by a majority vote of the Board.

C. Powers, Duties and Responsibilities of the Committee

The CG Committee shall have the following powers, duties and responsibilities:

1. Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes in AEC's size, complexity, and business strategy as well as its business and regulatory requirements;

2. Oversees the annual performance evaluation of the Board of Directors and its Committees as well as Management and conducts annual self-evaluation of its performance;

3. Ensures that the results of the Board evaluation are shared and discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;

4. Recommends continuing education/training programs for directors, assignment of tasks/projects to board committees, a succession plan for the board members and senior officers and remuneration packages for corporate and individual performance.

5. Adopts corporate governance policies that comply with statutory requirements and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;

6. Proposes and plans relevant training for the Board of Directors;

7. Determines the nomination and election process for the company's Directors and defines the general profile of Directors that AEC may need, and ensures that appropriate knowledge, competencies and expertise that complement the existing skills of the Board are adopted as standards and criteria for nomination and election;

8. Establishes a formal and transparent procedure for determining the remuneration of Directors and Management that is consistent with the corporation's culture and business strategy as well as the business environment in which it operates;

9. Ensures that AEC has at least two (2) Independent Directors, or in such minimum number as may be mandated by the relevant laws, rules, and regulations; and

10. Reviews the recommendations of the Compliance Officer or any other Director about the requirements and/or violations of the Manual on Corporate Governance and other corporate governance rules and endorses the same to the Board of Directors for its review and/or approval.

11. The Committee shall perform such other functions as may be properly delegated to it by the Board.

D. Meetings of the Committee

1. Frequency of Meetings

The CG Committee shall meet quarterly to discharge its duties and responsibilities as outlined herein. In cases when there is a need for special meetings that would need approval between the quarterly meetings, special meetings can be called by the Chair of the CG Committee or any two members as necessary.

2. Notice of Meetings

The notice of the CG Committee meetings shall be given at least five (5) business days before the scheduled meeting and may be given through electronic mail or other appropriate means.

For special meetings, notices may be sent at least two (2) business days before the date of the special meeting.

The notice shall specify the time and place of the meeting and include a detailed agenda.

CG Committee meetings shall be conducted through video conference or such other similar means as may be necessary.

3. **Agenda**

The CG Chairman, in consultation with the other members of the Committee, shall propose a list of items to be addressed by the CG Committee during the year. The Chairman shall ensure that the agenda for each Committee meeting is circulated to each member together with the Notice of the meeting and the presentation materials shall be circulated at least two (2) days before the date of the actual meeting.

4. **Quorum and Voting**

A majority of all the members of the CG Committee present in person or through a video conference, teleconference, or other modes of communication, in which all persons participating in the meeting can completely hear each other, shall constitute a quorum. The members participating in the meeting shall have received the agenda and all the materials for the meeting.

The majority vote of the voting Members shall be required for the committee to approve, authorize, or take any action. The CG Committee may refer to the full Board for consideration of any matter which fails to be approved by a majority vote of all voting Committee Members.

5. **Secretary**

The incumbent Corporate Secretary of the Corporation shall act as the Secretary of the CG Committee.

6. **Minutes**

All Committee meetings must be duly recorded and filed by the Corporate Secretary and shall be maintained with the books and records of the Corporation.

The minutes of the CG Committee meetings must be available for review and approval not less than five (5) business days before the next meeting and signature at the next committee meeting.

7. **Per Diems**

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

E. Reports to the Board

The CG Committee shall regularly report to the Board on all significant matters within its responsibilities.

F. Assessment of the Performance of the Committee

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

G. Review

The CG Committee will review its Charter periodically or as necessary and submit to the Board for approval any amendments thereof.

H. Effectivity

The Amended Corporate Governance Charter was approved on **August 4, 2026** by the Board of Directors and shall take effect immediately.

Signed and approved:

GEROMIN T. NEPOMUCENO
Chairman of the Board

MARIA RITA JOSEFINA V. CHUA
President

IVANNA G. DE LA PEÑA
CG Committee Chairperson
Independent Director

HORACIO E. CEBRERO III
CG Committee Member
Independent Director

EMMANUEL JOSEPH M. NEPOMUCENO
CG Committee Member
Director