

CHARTER OF THE NOMINATION COMMITTEE

The Board of Directors of Alviera Country Club, Inc. (the “Corporation”) hereby adopts this charter of the Nomination Committee.

Section 1. Membership

1.1 Composition

The Board shall form a Nomination Committee and appoint from among themselves not less than three (3) members to the Committee, one (1) of whom is an Independent Director.

The members of the Committee shall appoint a Chairman from among themselves.

The Committee has to be composed in such a way that it possesses, as a group, the necessary knowledge, skills and experience required to properly perform its duties.

The Committee shall regularly review its composition, taking into account the evolving requirements of the Corporation, and best practices in corporate governance.

1.2 Term

The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon his election until the next organizational meeting of the Board, unless removed or replaced by the Board.

1.3 Vacancy

In case any vacancy or vacancies should occur in the Committee, for whatever cause, the Board, if still constituting a quorum, shall fill in the vacancy/vacancies, from the remaining members of the Board.

Section 2. Powers, Duties and Responsibilities of the Committee

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

2.1.1. To promulgate the guidelines or criteria to govern the conduct of the nomination of the members of the Board of Directors in accordance with Rule 38 of the Securities Regulation Code and its implementing rules and regulations and any amendments thereto;

2.1.2 To review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval;

2.1.3 Discharge any other duties and responsibilities delegated to the Committee by the Board from time to time.

2.2 All nominees for election in the following offices shall be referred to the Committee for evaluation of their qualifications:

- a. Board of Directors;
- b. President and Chief Executive Officer
- c. Chief Finance Officer or Treasurer

- d. Group Directors or Vice President level
- e. Corporate Secretary
- f. Assistant Corporate Secretary
- g. Other executive officers of the Corporation whose appointments are required by the Board to be submitted to the Board for approval

The Committee shall not endorse a nominee for appointment by the Board unless it has determined that all nominees have all the qualifications and none of the disqualifications for the position.

Section 3. Resolutions and Actions

3.1 Meetings, Quorums, and Actions

- a. The Committee shall meet in person, teleconference, or video conferencing facility or through such other similar means at such times and frequency as may be necessary. Committee members are encouraged to attend all Committee meetings.
- b. As a general rule, Committee meetings shall be announced at least two (2) weeks in advance. Notice of meetings may be given by any customary means of communication (e.g. by e-mail, in writing, by telephone, by telefax, etc.). The notice shall specify the time and place of the meeting and include a detailed agenda.
- c. Two thirds (2/3) of members shall constitute a quorum for the holding of a Committee meeting.
- d. The affirmative vote of two thirds (2/3) of its members shall be necessary to carry an act or resolution of the Committee.
- e. Committee meetings shall be chaired by the Chairman of the Committee or, in his or her absence, by a Deputy Chairman.

3.2 Minutes

Minutes of Committee meetings shall be taken and recorded by the office of the Corporate Secretary. Minutes shall be signed by the chairman of the meeting and by the individual who has been appointed to take note of the minutes.

3.2 Reports and Ratification/Approval by the Board

The Chairman of the Committee or his designate shall report to the Board, for ratification or approval, all actions of the Committee at the meeting of the Board following such actions.

Section 4. Miscellaneous

4.1 Access to Information

The Committee shall have free and full access to all relevant information, data, records, properties and personnel of the Corporation.

4.2 Technical Assistance

The Corporate Secretary, the Management and all personnel of the Corporation shall provide assistance and support to the Committee.

The Committee may also invite such members of management and other resource persons to its meetings and may secure independent expert and/or professional advice as it may deem desirable or appropriate. Should it so decide, the identity of the external consultant to the Committee shall be disclosed.

All resources necessary for the Board to perform its duties and functions shall be provided by the Corporation, at its expense.

4.3 Records and Confidentiality

The Corporate Secretary shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or regulations issued by competent government authorities, the records of the Committee shall be kept confidential.

4.4 Annual Review/Self-Evaluation

The Committee shall review and re-assess the adequacy of its Charter annually and submit proposed changes to the Board for approval.

The Committee shall conduct a yearly self-evaluation of its own performance.

4.5. Effectivity

This Charter shall take effect when approved by the Board and shall apply prospectively.