



**CHARTER OF THE MEMBERSHIP COMMITTEE OF
ALVIERA COUNTRY CLUB, INC.**

The Membership Committee, with the Board of Directors of Alvieria Country Club, Inc. (“ACC,” the “Corporation,” or the “Club”) hereby adopts this Charter of the Membership Committee.

Section 1. Membership in the Committee

1.1 Composition

The Board shall form a Membership Committee which shall consist of not less than three (3) members.

The Chairman of the Committee shall be appointed by the President from among the members of the Board of Directors within fifteen (15) days from the organizational meeting of the Board of Directors. The Members of the Membership Committee shall be appointed by the Chairman, subject to the concurrence of the Board of Directors. The General Manager shall sit in the Membership Committee as an *ex-officio* member.

The Committee shall 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 Chairman and Members shall serve for a period of one (1) year or until their successors are appointed and qualified.

1.3 Vacancy

In the event that the Chairman of the Membership Committee ceases to be a Director for any reason, then he shall cease to be the Chairman of the Membership Committee, and the President may appoint his replacement from the remaining members of the Board of Directors for the unexpired term of such Chairman.

Section 2. Powers, Duties and Responsibilities of the Committee

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

2.1.1 Establish guidelines and procedures governing the processing of applications for membership in accordance with the By-laws;

2.1.2 Evaluate applications for memberships and determine compliance by applicants with the qualifications established by the Board of Directors for membership in the Corporation;

- 2.1.3 Approve or disapprove applications for membership in the Corporation, subject to the ratification by the Board of Directors in its next Board meeting;
 - 2.1.4 Submit to the Board of Directors its recommendations for qualifications for membership in the Corporation in addition to those prescribed in the By-laws and Handbook;
 - 2.1.5 Elect its own members, in case of vacancy; and
 - 2.1.6 Exercise such other powers and perform such functions as may be necessary or incidental to their duties and responsibilities or required or authorized by the Board of Directors.
- 2.2 The Membership Committee shall act by a majority vote of all its members. The Membership Committee shall formulate its own rules of procedure. An act of the Membership Committee, which is within the scope of its powers, shall not require ratification or approval by the Board of Directors for its validity and effectivity, *however*, the Board of Directors may, at any time, enlarge or redefine the powers of the Membership Committee and ratify or approve the actions of the Membership Committee. All actions of the Membership Committee shall be reported to the Board of Directors at the meeting thereof following such action and shall be subject to revision or alteration by the Board of Directors, *provided*, that no rights or acts of third parties shall be affected by any such revision or alteration.

Section 3. Resolutions and Actions

3.1 Meetings, Quorums, and Actions

- 3.1.1 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.
- 3.1.2 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.
- 3.1.3 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 or by the individual appointed by the Chairman of the meeting to do so. Minutes shall be signed by the Chairman of the meeting and by the individual who has been appointed to take note of the minutes.

Section 4. Committee Guidelines for the Acceptance of Primary Members to the Club

In processing applications for membership to the Club, the Membership Committee shall be guided by the following guidelines:

4.1 Classification of Primary Members

4.1.1 Class A – Class A shares shall be held by an individual, corporation, partnership, or association, irrespective of nationality or citizenship. Each Class A share shall be entitled to one (1) usage right which shall be exercised by the holder thereof or his or its nominee in the manner set forth in the By-Laws of the Club.

4.1.2 Class B – Class B shares shall be held by an individual, corporation, partnership or association, irrespective of nationality of citizenship. Each Class B share shall be entitled to one (1) usage right which shall be exercised by the holder thereof or its nominee in the manner set forth in the By-Laws of the Club.

4.1.3 Class C – Class C shares shall be held by a corporation, partnership, or association, irrespective of nationality. Each Class C Share shall be entitled to two (2) usage rights which shall be exercised by its nominees in the manner set forth in the By-Laws of the Club.

4.1.4 Class D – Class D shares shall be held by an individual, corporation, partnership or association, irrespective of nationality or citizenship. Each Class D share shall be entitled to one (1) usage right which shall be exercised by the holder thereof or its nominee in the manner set forth in the By-laws of the Club.

4.2 Minimum Qualifications when applying for primary membership to the Club

4.2.1 The applicant must be of legal age;

4.2.2 The applicant must be Filipino, or if non-Filipino, the applicant must have a valid Philippine address; *provided*, that the Membership Committee may require additional documents for the processing of membership applications of non-Filipino applicants; and

4.2.3 Must be of good moral character and has not and is not exhibiting conduct which is inimical to the interest of the Club, its shareholder or members.

4.3 Documentary Requirements

4.3.1 Accomplished Membership Application Form

4.3.2 Two (2) valid government-issued IDs

4.3.4 Proof of Financial Capacity

4.3.4 Latest Proof of Billing, in paper or electronic format, of any of the following: electricity, water, telecommunications, credit card, etc., as may be acceptable to the Membership Committee

The Membership Committee may require additional documents for the processing of membership applications.

4.4 Membership Application Process

4.4.1 An applicant will communicate his intention to apply for membership directly with the ACC Membership Team, in person or via online inquiry. An ocular inspection of the Club will be conducted by the ACC Membership Team, upon the applicant's request.

4.4.2 The applicant shall submit a duly-accomplished application form together with the complete documentary requirements and information to the ACC Membership Team, and pay the corresponding non-refundable Reservation Fee.

4.4.3 The ACC Membership Team shall provide a summary list of all applicants to the Membership Committee on a weekly basis for the Membership Committee's evaluation.

4.4.4 The Membership Committee will review the summary list of applicants, evaluate, deliberate, determine compliance by applicants with the qualifications, approve or disapprove applications for memberships, subject to the ratification of the Board of Directors in its next Board Meeting.

4.4.5 The Membership Committee will send back the final list of applicants with the results of the deliberation to the General Manager and the ACC Membership Team. The ACC Membership Team shall communicate directly with the applicants and inform them of the results of their application.

4.4.6 The names of approved applicants shall be posted by the following means: (i) posting on the Membership Office Announcement Board for thirty (30) days; (ii) by sending an email directly to the approved applicants; (iii) posting on the Club's official social media accounts; or (iv) any other means which the Membership Committee or the ACC Membership Team may deem fit.

4.4.7 The approved applicants shall comply with their chosen payment option and settle the amount due within thirty (30) days from the notice of approval of application.

4.4.9 The approved applicant shall secure, sign, and submit the applicable sale documents and other requirements to the ACC Membership Team, for the processing of the Deed of Absolute Sale.

4.4.10 The Deed of Absolute Sale shall be executed, notarized, and submitted to the ACC Membership Team, which shall coordinate with the third-party provider for the processing of the issuance of the Stock Certificate in the name of the approved applicant.

4.4.11 During the pendency of the processing of the Deed of Absolute Sale and the Stock Certificate, the ACC Membership Team will process the activation of membership of the approved applicant and provide a digital copy of the Members' Handbook.

4.4.12 The ACC Membership Team will schedule the Members' Orientation in Alviera Country Club, Inc.

Section 5. Miscellaneous

5.1 Access to Information

The Committee shall have free and full access to all relevant information, data, records, properties and personnel of the Corporation, subject to the Data Privacy Act and applicable regulations, circulars, and agreements.

5.2 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.

5.3 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.

5.4 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.

5.5. Effectivity

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