

GT CAPITAL HOLDINGS, INC.

GT Tower International, Ayala Avenue corner H.V. Dela Costa St., Makati City

COMPENSATION COMMITTEE CHARTER

Purpose and Objective

The Compensation Committee (the “Committee”) is asked to assist the Board of Directors (the “Board”) in establishing a formal and transparent procedure for developing a policy on remuneration of directors and key officers to ensure that their compensation is consistent with the Corporation’s culture, strategy, long-term interests and the business environment in which it operates.

Membership

The Committee shall be composed of at least three (3) members of the Board. As far as practicable, a majority of its members shall be independent, provided that the Chairman of the Committee must always be independent.

Meetings

The Committee shall meet at least semi-annually or more frequently should the need arise. Relevant information from meetings, such as the attendance of its members, shall be included in the Corporation’s annual report.

Duties and Responsibilities

The Committee shall:

- (a) Disallow any director to decide his or her own remuneration;
- (b) Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that compensation is consistent with the Corporation’s culture, strategy and control environment;
- (c) Designate amount of remuneration, which shall be in a sufficient level to be able to attract and retain the services of qualified and competent directors and officers. A portion of the remuneration of executive directors may be structured or based on corporate and individual performance;
- (d) Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties once hired;

- (e) Ensure that the Corporation's annual on reports and information and proxy statements include a clear, concise and understandable disclosure of all fixed and variable compensation that are paid, directly or indirectly to all its directors and top four (4) management officers during the preceding fiscal year;
- (f) Adopt policies to strengthen provisions on conflict of interest, salaries and benefits, promotion and career advancement directives and compliance with statutory requirements;
- (g) Review and assess, at least annually, the adequacy of its charter and recommend changes for the approval of the Board;
- (h) Disclose the remuneration policy of the Corporation. Remuneration shall cover: "fees, allowances, benefits; in kind and other emoluments";
- (i) Submit the remuneration structure for non-executive directors to shareholders for approval and specifically disclose any "options, performance shares or bonuses" for independent directors; and
- (j) Disclose the identity, independence, and absence of conflict of interest on the part of any adviser or consultant it may hire to assist the committee carry out its tasks.

Assessment

In evaluating the performance of the Committee, the following areas shall be assessed:

- a) Charter;
- b) Composition and quality;
- c) Meetings;
- d) Duties and responsibilities; and
- e) Performance as a member