

## NOMINATION COMMITTEE CHARTER

### I. PURPOSE

This Nomination Committee Charter (the "Charter") sets out the policies, powers, responsibilities and structure of the Nomination Committee (the "Committee") of NOW Corporation (the "NOW" or the "Company") for the review and evaluation of the qualifications of all persons nominated to the Board of Directors of the Company and those nominated to other positions requiring appointment by the Board as mandated by the Code of Corporate Governance and the Company's Revised Manual on Corporate Governance and By-Laws.

The Committee is expected to support the corporate governance process through the provision of checks and balances provided in this Charter.

### II. STRUCTURE

#### A. Membership

The Committee shall consist of at least three (3) members of the Board of Directors of NOW (the "Board"), one of whom shall be an independent director, as defined in the Company's Revised Manual on Corporate Governance.

The Committee shall have a Chairman and two (2) members. The Committee shall appoint a Secretary, who may or may not be a director or member of the Committee, to prepare minutes of meetings of the Committee and keep appropriate books and records thereof, if necessary.

The Board shall appoint the Committee members at the annual organizational meeting of the Board and shall serve until the next such organizational meeting of the Board or until their successors shall be duly elected and qualified. A member of the Committee may be removed, with or without cause, by a majority vote of the Board. Any vacancy in the Committee may be filled by a majority vote of the members the Board, constituting a quorum, during a regular or special meeting.

#### B. Meetings

The Committee will meet, at least, annually and may convene additional meetings, as circumstance require. The Chairman shall preside during the meetings. The quorum for a meeting of the Committee shall be at least a majority of the Members present throughout the meeting. Meetings may be attended in person or via tele- or video-conference. The minutes of the meetings shall be recorded.

All members of the Board who are not members of the Committee may attend meetings of the Committee but may not vote. The Committee may invite to its meetings any management or other personnel of NOW, or any third parties, as it deems appropriate in order to carry out its responsibilities.

A Committee meeting shall be convened upon notice in writing at least three (3) working days prior to the meeting, and specifying the place, date and time of the meeting and the matters to be discussed at the meeting. Notwithstanding that a meeting is called by shorter notice, it shall be deemed to have been duly convened if it is so agreed by the Members present in the meeting at which there is a quorum. A Member may consent to short notice and may waive notice of any meeting of the Committee and any such waiver may be retrospective.

Notice shall be deemed duly served upon a Member/Advisor if it is given to him personally, or sent to him by e-mail, mail or facsimile transmission to address provided by the Member.

The Committee shall timely refer to the Board its recommendations or decisions which require ratification or approval by the Board or, if otherwise, as it may deem necessary or proper.

### **C. Resources**

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain and obtain advice from special counsel and other experts or consultants, without need for Board approval.

## **III. POWERS AND DUTIES**

While acting within the scope of its stated purpose, the Committee shall have all the authority of the Board.

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities:

1. The Committee shall review the qualifications<sup>1</sup> of the nominees for the Board and determine whether any ground for disqualification<sup>2</sup> exists. If it is determined that ground(s) exist, the Committee shall not include the name of such nominee in the list of candidates for election at the annual stockholders' meeting. With respect to an incumbent director, when there is reasonable ground to believe that a ground for disqualification exists, the Committee shall submit its recommendation to the Board for proper action in accordance with the rules of the Securities and Exchange Commission, the Corporation Code and other relevant laws.
2. The Committee shall ensure that at least one non-executive director with experience in the same industry as the Company will be qualified for election during the annual stockholders' meeting.
3. The Committee shall set a limit on the number of board seats in other companies that a director or the President or CEO of the Company may simultaneously hold especially with other publicly-listed companies, taking into consideration the capability of a director to perform his duties as such effectively and efficiently and in accordance with existing laws and rules of the SEC.

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<sup>1</sup> Please see Annex "A" for the list of qualifications.

<sup>2</sup> Please see Annex "B" for the grounds for disqualification.

4. The Committee shall also review the qualifications of the nominees for positions in the Company requiring appointment by the Board and shall determine whether any ground for disqualification against the nominees exists. If it is determined that ground(s) exist, the Committee shall not include the name of such nominee in the list of candidates for appointment by the Board. With respect to an incumbent officer, when there is reasonable ground to believe that a ground for disqualification exists (as provided in the Company's Revised Manual, By- Laws, and relevant laws and SEC rules), the Committee shall submit its recommendation to the Board for proper action in accordance with the Corporation Code and other relevant laws or rules of the Securities and Exchange Commission (the "SEC").

5. The Committee shall appoint competent, professional, honest and highly motivated management officers.

The Committee may carry out additional functions and adopt additional policies and procedures<sup>3</sup> as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time related to the purpose of the Committee outlined in Section I of this Charter.

#### **IV. ANNUAL PERFORMANCE EVALUATION**

The Committee shall perform a review and evaluation, at least annually, of its performance and its members, including reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

The Committee shall establish a feedback mechanism to receive comments from management and legal counsel. Such mechanisms shall facilitate dialogue within the Company on possible ways to improve its performance.

The results of the evaluation shall be validated by the Company's Compliance Officer and shall form part of the records of the Company ready for examination by the SEC.

#### **V. AMENDMENT**

This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the Board.

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<sup>3</sup> Please see Annex "C" for the Nomination process for directors and officers of the company.

### QUALIFICATIONS OF DIRECTORS

The members of the Board of Directors of Information Capital Technology Ventures, Inc. (the "Company") shall have the following qualifications:

- a. Must own at least one (1) share of stock of the Company standing in his name;
- b. Must be at least twenty-one (21) years old;
- c. Must possess integrity and probity;
- d. Must have a practical understanding of the business of the Company or previous business experience;
- e. Must have attended a seminar on corporate governance conducted by a duly recognized private or government entity or must undertake to attend such a seminar as soon as practicable;
- f. Majority of the members of the Board must have a college education or equivalent academic degree;
- g. Individuals to be appointed as non-executive directors must also possess qualifications and stature that will enable them to participate in the deliberations of Board;
- h. Individuals to be appointed as independent directors must also be independent of management and free from any business or other relationship which could, or could reasonably be perceived to materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director; and
- i. Other qualifications as may be provided by the Corporation Code, the Securities Regulation Code and other relevant laws.

The Nomination Committee may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new laws applicable to the Company.

**GROUNDS FOR DISQUALIFICATION OF DIRECTORS**Permanent

The following are the grounds for permanent disqualification of a director:

- a. Any person convicted by final judgment or order by a competent judicial or administrative body of any crime that (a) involves the purchase or sale of securities, as defined in the Securities Regulation Code; (b) arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or (c) arises out of his fiduciary relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them;
- b. Any person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of the Commission or any court or administrative body of competent jurisdiction from: (a) acting as underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; (b) acting as director or officer of a bank, quasibank, trust company, investment house, or investment 'company; (c) engaging in or continuing any conduct or practice in any of the capacities mentioned in sub-paragraphs (a) and (b) above, or willfully violating the laws that govern securities and banking activities.
- c. The disqualification shall also apply if such person is currently the subject of an order of the Commission or any court or administrative body 'denying, revoking or suspending any registration, license or permit issued to him under the Corporation Code, Securities Regulation Code or any other law administered by the Commission or Bangko Sentral ng Pilipinas (BSP), or under any rule or regulation issued by the Commission or BSP, or has otherwise been restrained to engage in any activity involving securities and banking; or such person is currently the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization;
- d. Any person convicted by final judgment or order by a court or competent administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts;
- e. Any person who has been adjudged by final judgment or order of the Commission, court, or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the Corporation Code, Securities Regulation Code or any other law administered by the Commission or BSP, or any of its rule, regulation or order;
- f. Any person earlier elected as independent director who becomes an officer, employee or consultant of the same corporation;
- g. Any person judicially declared as insolvent;

- h. Any person found guilty by final judgment or order of a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct enumerated in sub-paragraphs (a) to (e) above;
- i. Conviction by final judgment of an offense punishable by imprisonment for more than six (6) years, or a violation of the Corporation Code committed within five (5) years prior to the date of his election or appointment.

### Temporary

The following are the grounds for the temporary disqualification of a director:

- a. Refusal to comply with the disclosure requirements of the Securities Regulation Code and its Implementing Rules and Regulations. The disqualification shall be in effect as long as the refusal persists.
- b. Absence in more than fifty (50) percent of all regular and special meetings of the Board during his incumbency, or any twelve (12) month period during the said incumbency, unless the absence is due to illness, death in the immediate family or serious accident. The disqualification shall apply for purposes of the succeeding election.
- c. Dismissal or termination for cause as director of any corporation covered by this Code. The disqualification shall be in effect until he has cleared himself from any involvement in the cause that gave rise to his dismissal or termination.
- d. If any of the judgments or orders cited in the grounds for permanent disqualification has not yet become final.

## NOMINATION PROCESS

### A. Number of Directors

The Nomination Committee shall consider the following guidelines in the determination of the number of directorships for the Board:

- a. The nature of the business of the corporations which he is a director or an officer;
- b. Age of the director;
- c. Number of directorships/active memberships and officerships in other corporations or organizations; and
- d. Possible conflict of interest.

The optimum number shall be related to the capacity of a director to perform his duties diligently in general.

### B. Nomination Process:

#### 1. Board of Directors

- a. The stockholders shall submit to the Nomination Committee the nominees to the Board for validation.
- b. The Nomination Committee shall determine whether any ground for disqualification against any nominee exists. If it is determined that ground(s) exist, the nominee will not be included in the list of candidates for election at the annual stockholders' meeting.
- c. The Nomination Committee shall prepare a list of nominees to the incumbent Board for notation.
- d. The Board shall then submit to the stockholders a final list of nominees for election during the annual stockholders' meeting.

#### 2. Officers

- a. The executive directors shall submit to the Nomination Committee the nominees to the Board for validation.
- b. The Nomination Committee shall determine whether any ground for disqualification against any nominee. If it is determined that ground(s) exist, the nominee will not be included in the list of candidates for appointment by the Board.
- c. The Nomination Committee shall prepare a list of nominees to the incumbent Board for notation.
- d. The Board, constituting a quorum, shall appoint the officers from the list of nominees submitted by the Nomination Committee.