





## PROCEDURE ON THE NOMINATION AND ELECTION OF DIRECTORS

Section 1. Period. Nomination for the position of directors shall be submitted to the Corporate Governance Committee or the Corporate Secretary not later than March 15 of every year or such other dates as may be fixed by the Committee.

Section 2. Right to Nominate. A Stockholder who owns at least one (1) share standing in his name in the books of the corporation as of record date shall have the right to nominate.

Section 3. Form and Content.<sup>1</sup> The Committee may adopt a Nomination Form which it may from time to time be amended; provided that such form shall require that:

- a) All nominations shall be signed by the nominating stockholder/s together with the acceptance and conformity by the would-be nominees.
- b) Each nomination shall set forth (i) the name, age, citizenship, status, business address and residence of each nominee; (ii) educational attainment and work and business experience (iii) the principal occupation or employment of each nominee, (iv) the number of shares of stock of the Corporation which are beneficially owned by each such nominee, (v) the interest and position held by each nominee in other corporations, (vi) and other relevant information. In addition, the stockholder making such nomination shall promptly provide any other information reasonably requested by the Committee.
- c) In case of nomination of independent directors, the nominee shall be required to sign a certification that he/she has the qualifications and none of the disqualifications as provided for in SEC Memorandum Circular No. 16, Series of 2002, Section 38 of the Securities Regulation Code and its implementing Rules and Regulations.

Section 4. List of Candidates. After the submission of the nominations, the Committee shall pre-screen the qualifications and prepare a final list of all candidates which shall contain all the information about the nominees not later than ten (10) days from the submission of the nominations. Only nominees whose names appear on the Final List of Candidates shall be eligible for election. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

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<sup>1</sup> Please see Nomination Form

<b>NOMINATION FORM</b>
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**PLS. CHECK PROPER BOX**

- Nominee for Regular Director

- Nominee for Independent Director -b/

\_\_\_\_\_  
Name of Nominee -a/

CITIZENSHIP: \_\_\_\_\_ AGE:-c/ \_\_\_\_\_

DATE OF BIRTH: \_\_\_\_\_ NAME OF SPOUSE: \_\_\_\_\_

RESIDENCE ADDRESS: \_\_\_\_\_

OFFICE ADDRESS: \_\_\_\_\_

CELLPHONE NO.: \_\_\_\_\_ HOME NO.: \_\_\_\_\_

OFFICE NO.: \_\_\_\_\_ FAX NO.: \_\_\_\_\_

EDUCATIONAL BACKGROUND/ATTAINMENT: -d/ (Please use separate sheet, if necessary)

WORK AND/OR BUSINESS EXPERIENCE: (Please use separate sheet, if necessary)

DIRECTORSHIP/POSITION IN OTHER CORPORATIONS/ASSOCIATIONS: (Please use separate sheet, if necessary)

**STOCKHOLDINGS/SECURITY OWNERSHIP**

Direct: \_\_\_\_\_

Indirect: \_\_\_\_\_

CONVICTION, **IF ANY**, JUDICIAL OR ADMINISTRATIVE, OF AN OFFENSE OR JUDICIAL DECLARATION OF BEING INSOLVENT, SPENDTHRIFT OR INCAPACITATED TO CONTRACT, IF ANY. IF APPLICABLE, PLEASE STATE:

Particulars & Nature of Offense	Court/Body	Date of Complaint/ Information was filed
_____	_____	_____

**CONFORMITY & ACCEPTANCE:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name of Nominee

\_\_\_\_\_  
Printed Name of Nominator-Stockholder  
or his/her/its Authorized Representative -e/

\_\_\_\_\_  
Date Submitted

\_\_\_\_\_  
Date Submitted

**Note: Please see reverse side to be signed and certified by nominee for Independent Director.**

- a/ Must be an owner of at least one (1) share of stock of the Corporation.
- b/ Independent Director is hereby defined by SEC Memorandum Circular No. 16, Series of 2002, as a person who, apart from his fees and shareholdings, is 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 in any corporation that meets the requirements of Rule 38 of the Securities Regulation Code and its Implementing Rules and Regulations and those required/implicit under R.A. No. 8791 and includes, among others, any person who:
  - i. is not a director or officer or substantial stockholder of the corporation or of its related companies or any of its substantial shareholders (other than as an independent director of any of the foregoing);
  - ii. does not own more than two percent (2%) of the shares of the corporation and/or related companies or any of its substantial shareholders;
  - iii. is not a relative of any director, officer or substantial shareholder of the corporation, any of its related companies or any of its substantial shareholders. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
  - iv. is not retained as a nominee or representative of a substantial shareholder of the corporation, any of its related companies or any of its substantial shareholders;
  - v. has not been employed in any executive capacity by that public company, any of its related companies or by any of its substantial shareholders within the last two (2) years;
  - vi. is not retained as professional adviser by that public company, any of its related companies or any of its substantial shareholders within the last two (2) years, either personally or through his firm;
  - vii. has not engaged and does not engage in any transaction with the corporation or with any of its related companies or with any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms-length and are immaterial or insignificant.
  - viii. is not convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Securities Regulation Code, committed within five (5) years prior to the date of his election.
- c/ Nominee must be at least twenty-five (25) years old at the time of election/appointment.
- d/ Nominee must be at least a college graduate or have been engaged or exposed to the business of the corporation for at least five (5) years.
- e/ Nominee must attach a copy of pertinent Board of Partnership Resolution or a Special Power of Attorney if an individual stockholder is making the nomination through his representative.
- f/ Nominee for Independent Director must certify under oath that he/she has all the qualifications and none of the disqualifications under the foregoing enumeration and the subsequent laws, rules and regulations issued by the Commission.

### **CERTIFICATION** -f/

As nominee for Independent Director of Semirara Mining and Power Corporation, I hereby certify that I have all the qualifications and none of the disqualifications as provided under SEC Memorandum Circular No. 16, Series of 2002, Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations.

IN WITNESS WHEREOF, I have hereunto signed this certification on this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Signature of Nominee

SUBSCRIBED AND SWORN to before me on this \_\_\_\_ day of \_\_\_\_\_, by the Affiant who has satisfactorily proven to me his identity through his \_\_\_\_\_ valid until \_\_\_\_\_, bearing his/her signature and photograph, and that he/she is the same person who personally signed before me the foregoing Nomination Form and acknowledged that he/she executed the same.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of \_\_\_\_\_.