



## EXECUTIVE SUCCESSION PLAN

### **Policy Statement:**

A change in executive leadership is inevitable for all organizations and carries a great risk to shareholder value.

As such, it is the policy of DMCI HOLDINGS, INC. (“The Company”) to be prepared for an eventual permanent change in leadership – either planned or unplanned – to insure the stability and accountability of the Company until such time as new permanent leadership is identified. The Board of Directors shall be responsible for implementing this policy and its related procedures.

It is also the policy of the Board to assess the permanent leadership needs of the Company to help insure the selection of a qualified and capable leader who is a good fit for the Company’s mission, vision, values, goals and objectives, and who has the necessary skills for the Company.

To ensure the Company’s operations are not interrupted while the Board of Directors assesses the leadership needs and recruits a permanent executive officer, the Board will appoint interim executive leadership as described below.

The interim Chief Executive Officer (CEO) shall ensure that the Company continues to operate without disruption and that all Company commitments previously made are adequately executed, including but not limited to, loans approved, reports due, contracts, licenses, certifications, obligations to lenders or investors of DMCI HOLDINGS, INC., and others.

It is also the policy of DMCI HOLDINGS, INC., to develop a pool of candidates and consider at least three finalist candidates for its permanent CEO position.

DMCI HOLDINGS, INC., shall consider an external recruitment and selection process, while at the same time encouraging the professional development and advancement of current employees.

The interim CEO and any other interested internal candidates are encouraged to submit their qualifications for review and consideration by the Transition Committee for

recommendation to the Nomination and Election Committee according to the guidelines established for the search and recruitment process.

### **Procedures for Succession:**

For a temporary change in executive leadership (i.e., illness or leave of absence) refer to the Company's Personnel Guidebook. In the event the DMCI HOLDINGS, INC., is no longer able to serve in this position (i.e., leaves the position permanently), the Nomination and Election Committee of the Board of Directors shall do the following:

1. Within 5 business days appoint an interim CEO according to the following line of succession:

- a. As determined by the Board
- b. Any Officer of DMCI HOLDINGS, INC. designated by the Board of DMCI HOLDINGS, INC.

2. Within 15 business days appoint an executive Transition Committee, in the event that a permanent change in leadership is required. The Transition Committee shall be comprised of at least one member of the management and two members of the Board of Directors. It shall be the responsibility of this Committee to implement the following preliminary transition plan:

a. Communicate with key stakeholders regarding actions taken by the Board in naming an interim successor, appointing a Transition Committee, and implementing the succession policy. The Company shall maintain a current list of key stakeholders who must be contacted, such as lenders and investors of DMCI HOLDINGS, INC., government agencies, and others.

b. Consider the need for consulting assistance (i.e., transition management or executive search consultant) based on the circumstances of the transition.

c. Review the Company's business plan and conduct a brief assessment of organizational strengths, weaknesses, opportunities and threats to identify priority issues that may need to be addressed during the transition process and to identify attributes and characteristics that are important to consider in the selection of the next permanent leader.

d. Establish a time frame and plan for the recruitment and selection process.

e. Refer to the CEO Hiring Policy and Procedures in the Personnel Guidebook for additional procedures.

The Board should use similar procedures in case of an executive transition that simultaneously involves the Chief Executive Officer and other key management. In such

instance, the Board may also consider temporarily outsourcing certain functions of the Company as necessary