

**JOLLIBEE FOODS CORPORATION**  
**(“JFC” or the “Corporation”)**

**COMPENSATION COMMITTEE CHARTER**

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*I. Purposes, Duties and Powers*

The functions of the Committee shall include the following:<sup>2</sup>

1. Establish and implement a formal and transparent procedure and policy on executive remuneration which shall specify the relationship between remuneration and performance and for fixing the remuneration packages of corporate officers and directors;
2. 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;
3. Designate amount of remuneration, which shall be in a sufficient level to attract and retain directors, corporate officers and Management who are needed to run the Company successfully
4. Carry out such other duties as may be required by law and/or delegated to it by the Board of Directors from time to time.

*II. Committee Structure*

A Compensation Committee shall be constituted, and shall be composed of at least three (3) members of the Board of Directors, one (1) of whom shall be an independent director. The Board may appoint other additional members to the Compensation Committee who may or may not be members of the Board of Directors.

*III. Committee Meetings*

Committee meetings shall be called by the Committee Chair or at the request of any member thereof, at such times as they may deem appropriate.

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<sup>2</sup> Manual on Corporate Governance, Article 4,