

The creation of the PAGCOR Nomination and Remunerations Committee (NRC) was approved by the Board of Directors on January 16, 2013 in compliance with the Code of Corporate Governance for GOCCs per GCG Memorandum Circular No. 2012-07. The Nomination and Remunerations Committee held a total of 12 meetings in 2014. There were a total of 25 recommendations for promotion submitted to the NRC approved and endorsed to the Board. The NRC is composed of the following:

Chairman: Jorge V. Sarmiento, President & COO
Members: Eugene DG. Manalastas, Director
Enriquito M. Nuguid, Director
Jose S. Tanjuatco, Director
Heads of the following Departments:

- Accounting
- Human Resource & Development
- Provident Fund Management (now Auxiliary Services)

The NRC's functions/responsibilities are the following:

1. Installing and maintaining a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulation;
2. Reviewing and evaluating the qualifications of all persons nominated to positions in the GOCC which require appointment by the Board;
3. Recommending to the GCG nominees for the shortlist in line with the GOCC's and its subsidiaries' Board composition and succession plan; and
4. Developing recommendations to the GCG for updating the GOCC Compensation and Position Classification System (CPCS) and ensuring that the same continues to be consistent with the GOCC's culture, strategy, control, environment, as well as the pertinent laws, rules and regulations.