

LBC EXPRESS HOLDINGS, INC.
CORPORATE GOVERNANCE COMMITTEE
POLICY ON NOMINATIONS

A. Overview and Objective

This Corporate Governance Policy on Nominations (“the Policy”) sets out the mandate, significance, membership, operations and functions of the Corporate Governance Committee (“Committee”) of the Company and provides the guidelines which shall govern the performance of its duties and responsibilities.

B. Structure and Operation

Membership and Qualifications

The membership qualifications, composition, and quorum requirements of the Committee set forth in its Charter and in the function of implementing this Nominations Policy shall apply for purposes of nominating officers and directors of the Company.

Meetings

The rules of the Committee set forth in its Charter applies for purposes of calling of meetings, conduct of meetings, and record keeping for the Committee implementing this Nominations Policy.

C. Duties and Responsibilities

After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for directors, which list, shall be properly disclosed in the company's information statement or in such other reports the company is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the director shall be identified in such report including any relationship with the nominee.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as director/s. No other nominations 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.

Subject to pertinent existing laws, rules and regulations of the Commission, the conduct of the election of regular director/s shall be made in accordance with the standard election procedures of the Company or this By-Laws.

In the Nomination and election of independent directors, Sections 2.2.a to 2.2.f of the Company’s 2015 By-Laws¹ shall similarly apply and the conduct of nomination and election of independent directors shall be made in accordance with all other provisions of SRC Rule 38 entitled "Requirements on Nomination and Election of Independent Directors."

D. Reporting Process

The Chairman of the Committee, or in his absence, the member elected by the members present in a meeting, shall report to the Board about Committee activities, issues, and related recommendations made by the Committee in respect of the implementation of this Nominations Policy.

¹ The 2015 By-Laws of the Company is pending approval by the SEC.

The Committee shall prepare an annual report of its activities to the Board for inclusion in the Company's annual report.

E. Performance Evaluation

The Committee shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and committees in respect of the implementation of this Nominations Policy.

The Committee shall likewise revisit this Policy on a yearly basis to evaluate new standards in best governance practices. All proposed changes and amendments to this Policy shall require approval of the Board.

F. Amendment

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

Approved by:

MIGUEL A. CAMAHORT

President & CEO