

ABS-CBN CORPORATION

THE COMPENSATION COMMITTEE CHARTER

I. Purpose and Composition

The Compensation Committee (the “Committee”) shall assist the Board in reviewing and evaluating the recommendations on incentive schemes, issuance of stock options and other compensation benefits of the Corporation.

The Committee shall be composed of at least three (3) members, with such number of independent directors as may be required under the Corporation’s Manual on Corporate Governance. The Committee shall have a Chairman who shall be appointed by the Board. The Committee shall also be assisted by two (2) advisors.

II. Duties and Responsibilities

The Committee shall have the following duties and functions, among others:

- a. Establish a procedure for developing a plan on executive remuneration, and provide oversight over remuneration of senior management, other key personnel and employees ensuring that compensation is consistent with the Corporation’s values, culture and strategy;
- b. Review the structure and competitiveness of the Corporation’s executive officer compensation programs; and
- c. Provide in the Corporation’s annual reports, information and proxy statements a clear, concise and understandable disclosure of compensation of its executive officers for the previous fiscal year and the ensuing year, as mandated by regulations.

III. Meetings and Resources

The Chairman shall preside during the meetings. The Committee shall appoint a Secretary, who may or may not be a director or member of the Committee, to prepare minutes of meetings of the Committee and keep appropriate books and records thereof, if necessary.

The Board, or the Committee, may appoint one or more persons to serve as advisor(s) to the Committee. Advisors may attend and speak during the meetings, but have no voting rights on any action of the Committee.

The Committee shall only act as a committee and the individual members thereof shall have no powers as such. A majority of the whole number of members shall constitute a quorum for the transaction of business and every decision of a majority of the quorum duly assembled shall be valid as an act of the Committee. Each member shall have one (1) vote. In case of a deadlock in the voting, the Chairman of the Committee shall break the deadlock by casting a second vote.

Regular meetings may be held at such time and place and upon such notice, if any, as the Committee may prescribe. However, at the minimum, the Committee should meet twice a year. Special meetings may be called by the Chairman of the committee or by request of a majority of the Committee members with at least one day's notice of the time and place of the meeting. Meetings may be held at any time and place without notice if all the members are present or of those not present waive notice in writing before or after the meeting. Meetings may be held in person or via telephone or video conference.

Key matters discussed at such meetings are to be presented at the next succeeding meeting of the Board.

IV. Technical Assistance and Records

When requested, the Group Head for Corporate Services Group 1, management and personnel of the Corporation shall provide technical assistance and support to the Committee.

Subject to the data privacy laws, the Committee shall have free and full access to all relevant information, data, records, properties and personnel. Except for information that are required to be disclosed pursuant to applicable laws and regulations, the records shall be kept confidential.

V. Annual Review

This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.

VI. Disclosure

This committee charter shall be fully disclosed on the company's website.

Approved by the Compensation Committee

By:

Augusto Almeda Lopez
Chairman

Approved by the Board of Directors

By:

Martin L. Lopez
Chairman

Date: