

DISCOVERY WORLD

BOARD NOMINATION AND ELECTION POLICY

POLICY STATEMENT

The Board, through its Corporate Governance Committee, recognizes the importance of having a qualified and competent Board to achieve Company objectives and protect the interest of all its stakeholders. The Corporate Governance Committee, as mandated by the company's Corporate Governance Manual is in charge of determining the nomination and election process for the company's directors. It shall define the general profile of the board members that the Company may need in terms of knowledge, competency, skills, and expertise.

OBJECTIVES

This policy aims to implement a transparent sufficient process and structured process for the nomination and election of the Board of Directors. This involves establishing clear criteria for board candidacy, defining the eligibility requirements, and ensuring transparency and inclusivity throughout the nomination process. This policy outlines the selection procedures and guidelines for candidate assessments, institute safeguards to maintain impartiality, and creates guidelines for communication with stakeholders regarding board election updates and outcomes.

SCOPE AND COVERAGE

This policy applies to the nomination and election of the Board of Directors of Discovery World Corporation.

GENERAL POLICIES

1. The Corporate Governance Committee (the "Committee") shall oversee the process for the nomination and election of the Board of Directors.
2. All nominations for directors to be elected by the stockholders of the Corporation shall be submitted in writing to the Corporate Secretary of the Corporation on or before March 31 or 45 days before the date of the regular or special meeting of the stockholders for the election of the directors. Nominations which are not submitted within such period shall not be valid.
3. The Company may engage third-party professional search firms to nominate a candidate to the board. The candidate who is nominated through third-party firms must still go through the procedures defined in this policy.
4. Only the stockholder of record is entitled to notice of and to vote at the regular or special meeting of the stockholders for the election of directors and shall be qualified to be nominated and elected a director of the Corporation.
5. Each nomination shall be required disclosure to the Corporate Governance Committee meeting upon notification of the Corporate Secretary for pre-screening before the official appointment of the candidate to the board. The committee shall then assess the qualifications of the candidate based on the requirements of the company's corporate governance manual.

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6. The candidate shall be required to submit a notarized copy of their resume or curriculum vitae which must include among other personal circumstances, educational background, and work history, and to ensure the truthfulness of the information therein under penalty of perjury.
7. The candidate shall be required to submit a Certification stating that he/she:
 - i. Qualifies to be a director under the Corporation Code, the Securities Regulation Code, and relevant SEC rules and regulations.
 - ii. Has no conflict of interest. Conflict of interest is a situation in which the private interest or personal considerations of a nominee Director or such person's immediate family, or any organization or group in which such a person holds a position as a member, employee, officer, director, partner or stockholder, may be seen as competing with the interest or concerns of the Company.
8. Each nomination for an independent director shall be documented in a Nomination Form. The identity of the nominating person or group and their signatures must be visible in such Form.
9. The Corporate Governance Committee shall submit assessment results after pre-screening the candidate to the Corporate Secretary on such date as may be unanimously agreed upon by the Committee. The name of the nominee for election as a member of the Board, as determined by the Committee shall be final and executory.
10. The Corporate Governance Committee shall be guided by and shall ensure compliance with the SEC Memorandum Circular No. 16 Series of 2002 in the conduct of the nomination and election process.

IMPLEMENTATION AND REVIEW

This policy shall be implemented immediately after its approval. A periodic review shall be conducted to update changes, if any, and align with new laws and regulations. The Corporate Governance Committee may amend and modify this policy in whole or in part at any time and from time to time in its sole discretion.