

## **NOMINATION AND ELECTION**

### **Nomination**

In accordance with the provisions of the Company's By-Laws and Corporate Governance Manual, nominees for board directorship go through a nomination and screening process. The directors are elected by the stockholders entitled to one (1) vote per share at the Annual Stockholders' Meeting. They serve for a period of one (1) year until their successors are qualified and elected.

The Nomination Committee establishes the principles for the selection of candidates to the Board of Directors, selects candidates for the election or re-election to the Board of Directors and prepares a proposal for the Board of Director's decision. The Committee shall be guided by the Corporation's mission and vision in the fulfillment of its functions.

The BPI MS Nomination Committee Charter may be read [here](#).

### **Election**

Board members are elected by BPI MS stockholders who are entitled to one vote per share during the annual stockholders' meeting. The nominees receiving the highest number of votes are declared elected and will hold office for one (1) year until their successors are elected and qualified in accordance with the By-Laws at the next annual stockholders' meeting.