

ASIAN TERMINALS, INC.

Corporate Governance Committee Charter

Asian Terminals, Inc. (“ATI”) hereby adopts this Corporate Governance Committee Charter (the “Charter”) pursuant to its Company By-Laws, Manual of Corporate Governance and applicable laws and regulations. This Charter sets out the purpose, membership, structure and operations, duties and responsibilities, self-assessment and board reporting of the Corporate Governance Committee (“CG Committee”) of ATI.

I. Purpose

The purposes of the CG Committee of the Board of Directors (the “Board”) of Asian Terminals, Inc. (“ATI”) are: a) to ensure compliance with and proper observance of corporate governance principles and practices; (2) to oversee the development, implementation and maintenance of the corporate governance standards by which the Company conducts business; (3) such other purpose as may be assigned to it by the Board.

II. Membership, Structure and Operations

1. The CG Committee shall consist of three members composed of the two (2) independent directors and a regular director, all of whom shall be elected annually during the Organizational Meeting. The Chairman of the CG Committee shall be an independent director and shall not serve as Chairman in the other Board Committees of ATI. Candidates to fill subsequent vacancies on the Committee shall be appointed by the Board.
2. The CG Committee shall meet at least once a year and whenever required or necessary to perform its functions. The members may attend in person or via teleconference. The Chairman or any member may call for a meeting.
3. Attendance of at least two (2) members shall constitute a quorum. Any matter or action required to be decided upon by the CG Committee shall be approved by majority vote.
4. The Chairman of the CG Committee shall preside in all its meetings. In the absence of the Chairman, the remaining independent director present shall preside in the meeting.
5. ATI’s Corporate Secretary shall be the secretary of the CG Committee. In the absence of the Corporate Secretary, the CGCommittee may designate any person to take his place.
6. All minutes shall be kept as part of the corporate records.

III. Duties and Responsibilities

The following are the duties and responsibilities of the CG Committee:

1. Oversee the implementation of the corporate governance framework and periodically review the said framework to ensure that it remains appropriate in the light of material changes in the Company's size, complexity and business strategy as well as its business and regulatory requirements.
2. Oversee the yearly performance evaluation of the Board and its committees as well as Management and conduct annual self-evaluation of its performance.
3. Ensure that the results of the Board evaluation are shared and discussed, and that concrete action plans are developed and implemented to address the identified areas of improvement.
4. Recommend, propose and plan continuing education or relevant training programs for directors, key officers or assignment of tasks or projects to board committee.
5. Adopt corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance.
6. Perform such other related duties which may come to its attention, provided such matters are within the scope of its functions and consistent with the Corporate Governance Manual. Any recommendation shall be subject to the approval of the Board.

IV. Performance Assessment, Board Reporting and Amendment

1. The CG Committee shall conduct an annual performance self-assessment which shall compare the performance of the CG Committee with the requirements of this Charter. This shall be documented and included in the records of the Company. The rating criteria shall be as follows:

- 1 - Very Poor
- 2 to 3 - Poor
- 4 to 5 - Below Satisfactory
- 6 - Satisfactory
- 7 to 8 - Good
- 9 -Very Good
- 10 - Outstanding

2. The CG Committee shall report as may be required by the Board or as the CG Committee may deem appropriate, matters relevant to corporate governance policies or any matter relative to its functions and duties which the CG Committee may determine appropriate to be reported to the Board. All resolutions of the CG Committee shall be subject to ratification and/or approval by the Board.

3. This Charter may only be amended, altered or varied by the CG Committee and will be effective only upon approval of the Board of Directors.

Manila, April 28, 2022.

(ORIGINAL SIGNED)

ARTEMIO V. PANGANIBAN
Chairman
Corporate Governance Committee

(ORIGINAL SIGNED)

RODOLFO G. CORVITE, JR.
Corporate Secretary/ Compliance Officer