

ASIAN TERMINALS, INC.

Compensation Committee Charter

Asian Terminals, Inc. (“ATI”) hereby adopts this Compensation 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 Compensation Committee (“CompenComm”) of ATI.

I. Purpose

The CompenComm of the Board of Directors (the “Board”) of Asian Terminals, Inc. (“ATI”) is established to assist the Board in establishing and implementing a procedure in determining the compensation of the directors, committee members, executives and as applicable, the management employees of ATI. The Committee shall report to the Board at least once a year.

II. Membership, Structure and Operations

1. The CompenComm shall be composed of five (5) directors, one (1) of whom must be an independent director. The members of the CompenComm, including the Chairman shall be elected annually during the Organizational Meeting. Candidates to fill subsequent vacancies on the Committee shall be appointed by the Board.
2. The CompenComm shall meet at least once a year in person or via teleconference. A notice of each meeting, confirming the date, time, venue and agenda shall be given to all the members before the meeting. The Chairman or any member, may call for a meeting.
3. Attendance of at least three (3) members shall constitute a quorum and any matter or action required to be decided upon by the CompenComm shall be approved by majority vote.
4. The Chairman of the CompenComm shall preside in all its meetings. In the absence of the CompenComm Chairman, the members present shall designate one of them to preside in the meeting.
5. ATI’s Corporate Secretary shall be the secretary of the CompenComm. In the absence of the Corporate Secretary, the CompenComm may designate any person to take his place.

III. Duties and Responsibilities

The following are the duties and responsibilities of the CompenComm:

1. Establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel ensuring that the compensation is consistent with ATI's culture, strategy and control environment.
2. Designate the amount of remuneration, which shall be at a sufficient level to attract and retain directors and officers who are needed to run the company successfully.
3. Recommend remuneration packages for corporate and individual performance.
4. Develop a Full Business Interest Disclosure form as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict with their performance of duties once hired.
5. Disallow any director to decide his or her own remuneration.
6. Provide in the Corporation's annual reports, information and proxy statements, if applicable, a clear, concise and understandable disclosure of the compensation of its executive officers for the previous fiscal year and the ensuring year.
7. Review the existing Human Resource Development or Personnel Handbook (if any), to strengthen provisions on conflict of interest, salaries and benefits policies, promotion and career advancement directives and compliance by all personnel concerned with the statutory requirements that must be periodically meet in their respective posts.

IV. Self-Assessment, Amendment and Board Reporting

1. The CompenComm shall conduct an annual performance self-assessment which shall compare the performance of the CompenComm with the requirements of this Charter. This shall be documented and included in the records of the Company. The report to the Board may take the form of an oral report by the chairman of the Committee or any of its designated. 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 Charter may only be amended, altered or varied upon approval of the Board of Directors.

3. The CompenComm shall report as may be required by the Board or as it may deem appropriate, on matters relative to its functions and duties. All resolutions of the CompenComm shall be subject to ratification and/or approval by the Board.

Manila, April 28, 2022.

(ORIGINAL SIGNED)

MONICO V. JACOB
Chairman
Compensation Committee

(ORIGINAL SIGNED)

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