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SECURITIES AND EXCHANGE COMMISSION

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Company Information

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S.E.C. Registration Number

A S I A N T E R M I N A L S I N C .

(Company's Full Name)

A T I H E A D O F F I C E A . B O N I F A C I O

D R I V E P O R T A R E A M A N I L A 1 0 1 8

(Business Address : No. Street Company / Town / Province)

ATTY. RODOLFO G. CORVITE, JR.

Contact Person

(02) 528-6000

Company Telephone Number

0 8 2 3

Month Day

S E C 1 7 - C

0 4 2 5

Month Day
2019 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

8 2 4

As of July 31, 2019
Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.

SEC No. 133653

File Number: _____

ASIAN TERMINALS, INC..
(Company's Full Name)

ATI Head Office, A. Bonifacio Drive, Port Area, Manila
(Company's Address)

632-5286000
(Telephone Number)

December 31
Calendar Year Ending
(Month & Day)

SEC Form 17-C
Form Type

Not applicable
Amendment Designation (if applicable)

August 23, 2019
Period Ended Date

(Secondary License Type and File Number)

ASIAN TERMINALS, INCORPORATED

Current Report Pursuant to Section 17 of the Securities Regulation Code and SRC Rule 17(2)(c) thereunder

1. Date of Report : August 23, 2019
2. SEC Identification Number : 133653
3. BIR Tax Identification No. : 033-000-132-413-V
4. Exact name of registrant as specified in its charter : **ASIAN TERMINALS, INC.**
5. Province, Country or other jurisdiction of incorporation : Manila, Philippines
6. Industry Classification Code : (SEC Use Only)
7. Address of principal office/postal code : ATI Head Office,
A. Bonifacio Drive, Port Area,
Manila
8. Registrant's telephone number/area code : (632)528-6000
9. Former name or former address, if changed since last report : N/A
10. Securities registered pursuant to Sections 8 and 12 of the Code

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Capital stock – common	2,000,000,000

11. Indicate the item numbers reported herein:

Item 4 – Resignation, Removal or Election of Registrant's Directors or Officers

Please be advised that effective August 22, 2019, Mr. Matthew Wells Leech has stepped down as director of Asian Terminals, Inc. (ATI) and as member of its Executive and Compensation Committees, to assume another position overseas. In the meeting of the Board held on August 22, 2019, the directors elected Mr. Glen Christopher Hilton as director of ATI and appointed him to the committees vacated by Mr. Leech. He shall serve the unexpired term of Mr. Leech.

ASIAN TERMINALS, INCORPORATED

Current Report Pursuant to Section 17 of the Securities Regulation Code and SRC Rule 17(2)(c) thereunder

Mr. Hilton, 49, Australian, was a former director of ATI from 2008 to 2013. He is the current CEO and Managing Director of DP World Australia and was the former CEO of Port of Tanjung Pelepas, Malaysia (2013 to 2016) and VP and Managing Director of DP World South East Asia (2008- 2013), Executive Director of DP World Caucedo (2006- 2008) and the General Manager of DP World Adelaide (2001 to 2006).

Item 9 – Other Events

Approval of the Related Party Transactions Policy

In compliance with SEC Memorandum Circular No. 10 series of 2019, the Board in the meeting held on August 22, 2019, approved the Related Party Transactions Policy of Asian Terminals, Inc.

A signed copy of which is attached herein as Annex "A".

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Registrant : **ASIAN TERMINALS, INC.**

Signature and Title : 
RODOLFO G. CORVITE, JR.
Corporate Secretary/Compliance Officer

Date : August 23, 2019 

ASIAN TERMINALS INC. RELATED PARTY TRANSACTIONS POLICY

1.0 OBJECTIVE

The Related Party Transactions Policy ("RPT Policy") of Asian Terminals, Inc. (the Company) was formulated in compliance with SEC Memorandum Circular No. 10 Series of 2019 and may be supplemented by additional company policies designed to ensure compliance with additional requirements by the Securities and Exchange Commission (SEC), the Philippine Stock Exchange (PSE) and other regulatory agencies, including their applicable implementing rules and regulations (IRR), issuances and other applicable laws.

This RPT Policy is intended to ensure that:

- a) all related party transactions ("RPT") between the Company or any of its subsidiaries or affiliates and any Related Party as defined by this policy, shall be conducted in the manner that will protect the Company from conflict of interest which may arise with its Related Parties;
- b) transactions are at arm's length, under fair and reasonable terms and conditions beneficial to the Company and its subsidiaries and affiliates; and
- c) all RPTs shall be evaluated by the Audit Committee for recommendation and approval by the Board.

The Company shall treat both related parties and unrelated parties under similar circumstances and in the same and equal manner. It shall ensure that no preferential treatment shall be given to related parties that are not extended to non-related parties under similar circumstances.

2.0 COVERAGE

This RPT Policy shall cover all RPTs including the material related party transactions (MRPT) meeting the materiality threshold as defined by this policy and as indicated in its provisions, between the Company and a Related Party or between a subsidiary or affiliate of the Company and a Related Party. Related Party shall pertain to an entity or person as defined by this policy.

3.0 DEFINITION OF TERMS

3.1. Related Parties- refer to the Company's directors, officers, substantial shareholders and their spouses and relatives within the 4th civil degree of consanguinity or affinity, legitimate or common-law, if these persons have control, joint control or significant influence over the Company. It also covers the Company's parent, subsidiary, fellow subsidiary, associate, affiliate, joint venture or an entity that is controlled, jointly controlled or significantly influenced or managed by a person who is a related party.

3.2. Substantial shareholder- refers to any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any of the Company's equity security.

3.3. Affiliate- refers to an entity linked directly or indirectly to the Company through any one or a combination of any of the following:

- a) Ownership, control or power to vote, whether by permanent or temporary proxy or voting trust, or other similar contracts by a company of at least ten percent (10%) or more of the outstanding voting stock of the Company or vice-versa;
- b) Interlocking directorship or officership, except in cases involving independent directors as defined under existing regulations;
- c) Common stockholders owning at least ten percent (10%) of the outstanding voting stock of the Company and the entity;
- d) Management contract or any arrangement granting power to the Company to direct or cause the direction of management and policies of the entity, or vice-versa.

3.4. Associate- refers to an entity over which the Company holds twenty percent (20%) or more of the voting power, directly or indirectly, or which the Company has significant influence;

3.5. Significant Influence- refers to the power to participate in the financial and operating policy decisions of company but has no control or joint control of those policies;

3.6. Control- an entity or person has control over the Company if that entity or person has all of the following:

- a) Power over the Company;
- b) Exposure or rights to variable returns from its involvement with the Company;
- c) The ability to use its power over the Company to affect the amount of the Company's returns .

3.7. Related Party Transactions ("RPT") refers to the transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged. It should be interpreted broadly to include not only transactions that are entered into with related parties, but also outstanding transactions that are entered into with an unrelated party that subsequently becomes a related party.

3.8. Material Related Party Transactions ("MRPT") refers to any related party transaction/s, either individually, or in aggregate over a twelve (12)-month period with the same related party, amounting to ten percent (10%) or higher of a company's total assets based on its latest audited financial statement.

3.9. Materiality Threshold refers to ten percent (10%) of the Company's total consolidated assets based on its latest audited financial statement.

3.10. Related Party Registry ("Registry") refers to the record of the organizational and structural composition, including any change thereon, of the Company and its related parties.

3.11. At Arm's Length refers to transactions between parties who act independently of and without regard to any relationship with the Company or any of its subsidiaries or affiliates.

3.12. Abusive Material Related Party Transactions ("Abusive MRPT") refer to MRPT that are not entered at arm's length and unduly favor a related party.

4.0 REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS

4.1. Review of Related Party Transactions

A) The Audit Committee, shall review and evaluate all RPTs before the transaction is executed and commenced. If not identified beforehand, the RPT should be immediately reviewed by the Audit Committee upon its identification.

B) Material related party transactions (MRPTs) as defined by this policy, shall be evaluated by the Audit Committee. The Compliance Officer shall aid in the review of the Company's transactions and identify any potential MRPT. Before the endorsement and approval by the Board, the Audit Committee may, as it may deem necessary:

- 1) secure the appointment of an external independent party to evaluate the fairness of the terms of the MRPTs, which may include but not limited to auditing or accounting firms and third party consultants and appraisers.
- 2) engage the services of an external expert as a price discovery mechanism, to ensure that transactions are at terms that shall promote the best interest of the Company.

4.2. Approval of Related Party Transactions

A) After review and evaluation of the RPTs, the Audit Committee, shall endorse the same to the Board for approval. For RPTs not identified beforehand, they shall be submitted for ratification by majority of the Board or the same may be discontinued, rescinded or modified to make the RPT acceptable for ratification.

B) All individual MRPTs shall be approved by at least 2/3 of the Board, with the majority of the Company's independent directors voting to approve the MRPT. Should there be no majority of the Company's independent directors obtained, the MRPT shall be ratified by 2/3 of the Company's outstanding capital stock.

C) Aggregate RPTs within a twelve (12)- month period covering the same related party, that breaches the materiality threshold of ten percent (10%) of the Company's total assets shall be approved in same manner as Section 4.2 (B) hereof.

D) Directors with personal interest in the transaction shall not participate in the discussions and voting on any RPTs.

4.3. Matters to Consider in the Review and Approval of Related Party Transactions

In the review and approval of RPTs, the Audit Committee and the Board may consider the minimum criteria set forth in the Company Corporate Governance Manual and other applicable rules as may be required by the SEC.

4.4. Internal Audit

The Company's internal audit shall conduct a periodic review of the effectiveness of the system and internal controls governing MRPT to determine conformity with the Company policies and procedures. The result of the periodic review shall be reported to the Audit Committee.

5.0 DISCLOSURE OF RELATED PARTY TRANSACTIONS

5.1. Disclosures by directors, officers, employees and substantial shareholders

The directors, officers, employees and substantial shareholders shall fully disclose to the Board through the Compliance Officer or the Office of the Corporate Secretary, all material facts related to any RPT as well as their direct and/or indirect financial interest in any matter that may affect or is affecting the Company. The Compliance Officer shall report any such disclosure to the Audit Committee where the RPT shall be evaluated for endorsement to the Board. The Chairman of the Audit Committee or any member thereof shall report such disclosure to the Board at the meeting where the RPT will be presented for approval and before the completion or execution of the RPT.

5.2. Certifications and Disclaimer

Prior to the execution of any contract, the service provider, supplier, or vendor shall be required to certify or submit a certification to the effect that it is not a Related Party of the Company, as defined in this policy. A disclaimer shall also be required from the Company's approving officer/s and/or signatories to contracts, agreements or purchase orders that would state that they are not related (i.e., spouses and relatives within the 4th civil degree of consanguinity or affinity, legitimate or common-law) to the approving officer/s and/or signatories of the counterparties of the transaction.

5.3. Disclosures by the Company to the SEC

A) **Advisement Report**- An Advisement Report in accordance with the format provided by the SEC, of any MRPT shall be filed within three (3) calendar days from the execution date of the transaction. The Advisement Report shall be signed by the Company Corporate Secretary or any authorized representative.

B) **Summary of MRPT** – A summary of MRPTs entered into during the reporting year shall be disclosed in the Company’s Integrated Annual Corporate Governance Report (I-ACGR) to be submitted annually every May 30.

C) **Contents of the Disclosures**- The Advisement Report and the Summary, must at least include the information set forth in SEC Memorandum Circular No. 10 (series of 2019) or any amendments thereof.

D) A copy of the disclosures in (A) and (B) shall also be submitted and disclosed to the PSE in accordance with its rules and shall be posted in the Company website.

E) **Related Party Registry**-The Company shall keep a Related Party Registry or Registry which shall be used as reference in the preparation of its annual I-ACGR or as may be requested by the Board or the Audit Committee. The Registry shall be kept by the Compliance Officer or the Company Corporate Secretary and report to the Audit Committee any updates or changes thereto. The Management or the Board may review on a quarterly basis the Registry and update the same when necessary, to capture organizational or structural changes in the Company and its related parties.

6.0 ABUSIVE RELATED PARTY TRANSACTIONS

6.1. Whistle Blowing

The Company encourages employees, officers and directors including stakeholders, to report any abusive, illegal, unethical or questionable transactions that would include abusive RPT, with an assurance that such genuine concerns in good faith may be raised without fear of reprisals, even if they turn out to be mistaken. The aim is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace while maintaining procedural and substantive due process at all times.

Concerns may be reported in confidence, for free 24/7:

Landline: +632-5286000 local 134

Email: ombudsman@asianterminals.com.ph

6.2. Abusive Material Related Party Transactions

Any reported abusive RPT shall be forwarded to the Audit Committee for evaluation. After evaluation, the Audit Committee shall report its findings or if found abusive, shall endorse the matter to the Board for its resolution. Any resolution shall be voted upon by majority of the Board which may include decision to discontinue the transaction and demand restitution of losses or opportunity costs the Company incurred from such abusive related party transaction. This is without prejudice to any other administrative,

civil or criminal penalties which may be imposed upon any director, officer or party involved in the abusive RPT, as may be provided by the Revised Corporation Code of the Philippines, Securities and Regulation Code and SEC regulations and circulars or other applicable laws.

7.0 WEBSITE POSTING

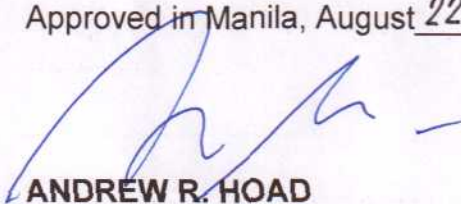
A copy of the RPT Policy or any amendments thereto, shall be posted on the Company website.


8.0 REVIEW AND AMENDMENTS OF THE POLICY

The Compliance Officer shall ensure that the RPT Policy is updated and implemented and shall advise the Audit Committee of any changes in regulations or amendments to existing laws related to RPT. The Audit Committee shall review the RPT Policy as may be necessary or when due to changes mentioned above and shall recommend to the Board the approval of changes or amendments to the RPT Policy.

Any amendment to this Policy shall be approved by majority vote of the Board.

Approved in Manila, August 22, 2019.


ANDREW R. HOAD
Chairman of the Board


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