

# OMICO CORPORATION

## Corporate Governance Committee Charter

### A. Overview and Objective

Pursuant to the New Code of Corporate Governance issued by the Securities and Exchange Commission (the "SEC") as per SEC Memorandum Circular No. 19, Series of 2016 entitled "Code of Corporate Governance for Publicly-Listed Companies" and in accordance with the Company's New Manual on Corporate Governance, the Board of Directors of the Company created the Corporate Governance Committee (the "Committee") on May 25, 2018 to assist the Board in the performance of its corporate governance responsibilities.

This Corporate Governance Committee Charter ("the Charter") sets out the mandate, significance, membership, operations and functions of the Committee of the Company and provides the guidelines which shall govern the performance of its duties and responsibilities.

### B. Structure and Operation

#### ***Membership and Qualifications***

The Committee shall be composed of at least three (3) members, majority of whom shall be independent directors, including the Chairman.

Each member of the Committee shall have the qualifications and none of the disqualifications of a Director, as set out in the CG Manual.

A majority vote of the members of the Board, constituting a quorum, shall elect the Chairman and the members of the Committee either during the Organizational Board Meeting of the Company or, if there is a vacancy, during any meeting of the Board.

#### ***Meetings***

The Corporate Governance Committee shall meet at least twice a year or as often as it considers necessary. The Chairman of the Committee, any Committee member, or the Corporate Secretary of the Company may call a meeting of the Committee.

Attendance of at least two (2) Committee members shall constitute a quorum for the committee to transact business. The Committee shall act only on the affirmative vote of at least a majority of the members present at a meeting at which there is a quorum.

The Chairman of the Committee shall preside in all meetings of the Committee. In the absence of the Committee Chairman, the Committee members present shall elect one of their members as Chairman of the meeting.

The Company's Corporate Secretary shall be the secretary of the Committee, in the absence of the Corporate Secretary, the Assistant Corporate Secretary.

A notice of each meeting confirming the date, time and venue shall be given to each member of the Committee at least two (2) working days prior to the date of the meeting. The notice will include the agenda to be discussed during the meeting.

Full minutes of the proceedings of, and resolutions made during the committee meetings shall be kept by the Corporate Secretary. Notices, minutes, agenda and supporting papers will be made available to any Director upon request to the Corporate Secretary.

### **C. Duties and Responsibilities**

The Corporate Governance Committee is tasked with ensuring compliance with the proper observance of corporate governance principles and practices. It has the following duties and functions among others;

- a) Oversee the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the corporation's size complexity and business strategy, as well as its business and regulatory environments;
- b) Oversee the periodic performance evaluation of the Board and its committees as well as executive management and conducts an annual self- evaluation of its performance;
- c) Ensure that the results of the Board evaluation are shared discussed and that concrete action plans are developed and implemented to address the identified areas for improvement;
- d) Recommend continuing education/training programs for directors, assignment of tasks/projects to board committees, succession plan for the board members and senior officers, and remuneration packages for corporate and individual performance;
- e) Adopt corporate governance policies and ensures that these are reviewed and updated regularly and consistently implemented in form and substance;

- f) Propose and plans relevant trainings for the members of the Board;
- g) Determine the nomination and election process for the company's directors and has the special duty of defining the general profile of board members that the company may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board; and
- h) Establish a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the corporation's culture and strategy as well as the business environment in which it operates.

#### **D. Reporting Process**

The Chairman of the Committee, or in his absence, the member elected by the members present in a meeting, shall report to the Board about Committee activities, issues, and related recommendations made by the Committee.

The Committee shall prepare an annual report of its activities to the Board for inclusion in the Company's annual report.

#### **E. Performance Evaluation**

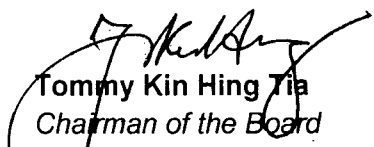
The Committee shall assess its effectiveness periodically, with a view to ensuring that its performance accords with best practice. Such assessment must compare its performance with the requirements of this Charter, which shall be the basis of its formulation of objectives and plans to improve its performance, including any recommendations for amendments to this charter for approval by the Board. These shall include identification of relevant training needs intended to keep the members up-to-date with corporate governance best practices, accounting, financial management and auditing standards.

#### **F. Amendment**

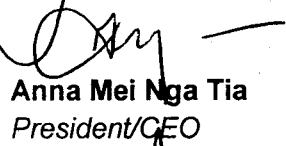
The Committee shall conduct an annual review of this Charter and propose any enhancements as may be deemed necessary for Board approval. This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the Board.

**OMICO CORPORATION**  
**Corporate Governance Committee Charter (March 25, 2019)**

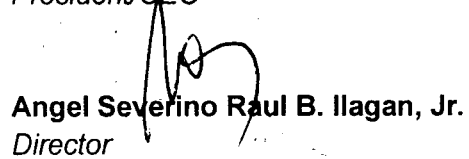
Signed by:



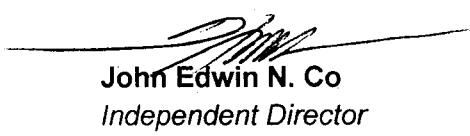
**Tommy Kin Hing Tia**  
*Chairman of the Board*



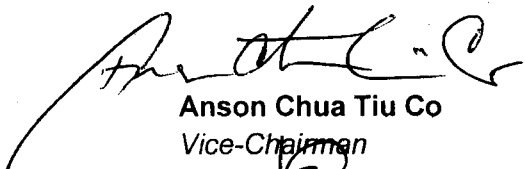
**Anna Mei Nga Tia**  
*President/CEO*



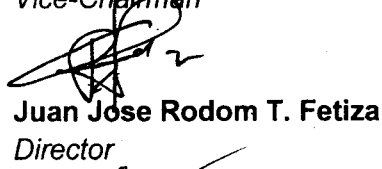
**Angel Severino Raul B. Ilagan, Jr.**  
*Director*



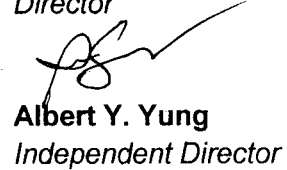
**John Edwin N. Co**  
*Independent Director*



**Anson Chua Tiu Co**  
*Vice-Chairman*



**Juan Jose Rodom T. Fetiza**  
*Director*



**Albert Y. Yung**  
*Independent Director*