

## NOMINATION COMMITTEE CHARTER

This Charter establishes the purpose, composition, authority, responsibilities and operations of the Nomination Committee ( the “Committee”).

### *1. Purpose*

The Nomination Committee (the “Committee”) shall assist the Board of Directors (the “BOD”) of Atlas Consolidated Mining and Development Corporation/Carmen Corporation (the “Corporation”) to screen, review and evaluate the qualifications of individuals nominated for membership to the BOD and those nominated to other positions requiring BOD approval and provide assessment on the BOD’s effectiveness in directing the process of renewing and replacing BOD members.

### *2. Composition*

Membership of the Committee consists of at least three (3) Directors in good standing, one of whom shall be an Independent Director. Each member of the Committee shall meet the independence and expertise requirements established by the BOD and the applicable laws and regulations.

### *3. Term of Office*

Committee members and the Chairperson shall be appointed by the BOD for a one (1) year term. Any member may be removed or replaced and vacancies shall be filled by the BOD.

### *4. Meetings.*

The Committee shall meet at least twice a year or as often as it considers necessary. It shall be governed by the same rules regarding meetings (including meetings by telephone conference, videoconference or other similar communication equipment), notice, waiver of notice, quorum and voting requirements as are applicable to the BOD.

The Corporate or Asst. Corporate Secretary shall be the Committee Secretary unless otherwise determined by the Committee. Adequate minutes of the Committee proceedings shall be kept and the Committee will report on its actions and activities at the board meeting of the BOD.

### *5. Authority.*

The Committee has the authority to engage and retain any professional search firm to assist in identifying director candidates and to retain outside advisors or consultants when deemed necessary. The Committee may form and delegate authority to subcommittees and to one or

more designated members of the Committee or executive officers to perform specific duties on its behalf.

## 6. *Specific Responsibilities and Duties*

The Committee shall have the following functions and responsibilities:

6.1 *Pre-screening.* It shall pre-screen and shortlist all candidates nominated to become a member of the BOD. For this purpose, nominations for the election of members of the BOD shall be submitted to the BOD at least one (1) month prior to the election or up to such time as the BOD may determine.

6.2 *Criteria for Nomination to the BOD.* The Committee shall assess the candidates based on qualifications and disqualifications provided herein and under the Corporation's Manual of Corporate Governance. It may consider the following guidelines in the determination of the number of directorships that a member of the BOD may hold:

- The nature of the business of the Corporations where he is a director;
- Age of the director;
- Number of directorships/ active memberships in other corporations or organizations; and
- Possible conflict of interest.

The optimum number of directorship shall be measured by the capacity of a director to perform his duties diligently in general.

*Qualifications; Disqualifications and Temporary Disqualifications.* In reviewing and evaluating the nominees for the Board, the following minimum qualifications and disqualifications of nominees shall be considered:

(a) *Qualifications:*

- Holder of at least one (1) share of stock of the Corporation;
- At least a college graduate or have sufficient experience in managing the business to substitute for such formal education;
- At least 21 years of age;
- Proven to possess integrity and probity; and
- Assiduous and objective in the discharge of the functions of his office.

(b) *Disqualifications:* The following shall be permanently disqualified from election to the Corporation's BOD:

- Any person convicted by final judgment or order by a court or administrative body of an offense involving moral turpitude, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent act or transgressions;
- Any person finally found by the Securities and Exchange Commission (the "SEC") or a court or other administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of, any provision of the Securities and Regulation Code ("SRC"), Corporation Code, or any other law administered by the SEC or Banko Sentral ng Pilipinas ("BSP") or any of its rule, regulation or order;

- Any person who, after being elected as an Independent Director becomes an officer, employee or consultant of the Corporation.
- Any person judicially declared to be insolvent;
- Any person finally found guilty by a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct similar to any of the acts, violations or misconduct listed in the foregoing paragraph; and
- Conviction by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code, committed within five (5) years prior to the date of his election or appointment.

(c) *Grounds for Temporary Disqualifications of a Director:*

- Refusal to fully disclose the extent of his business interest as required under the SRC and its Implementing Rules and Regulations. This disqualification shall be in effect as long as his refusal persists;
- Absence or non-participation for whatever reason/s for more than fifty percent (50%) of all meetings, both regular and special, of the BOD during his incumbency, or any twelve (12) month period during said incumbency. This disqualification applies for purposes of the succeeding election;
- Dismissal/termination from directorship in another listed corporation for cause. This disqualification shall be in effect until he has cleared himself of any involvement in the alleged irregularity;
- Being under preventive suspension by the Corporation;
- If the Independent Director (“ID”) becomes an officer or employee of the same corporation se shall be automatically disqualified from being an ID;
- Conviction that has not yet become final referred to in the grounds for the disqualification of directors.

A director subject of temporary disqualification shall, within 60 business days from such disqualification, take the appropriate action to remedy the cause of the disqualification. If he fails or refuses to do so for any reason, the disqualification shall become permanent.

6.3 *Committees of the BOD:* The Committee shall review annually the purpose of the Committees of the BOD and recommend any changes deemed necessary or desirable to the purpose, and whether any Committees should be created or discontinued.

6.4 *Evaluation Process.* The Committee shall develop, recommend, facilitate and oversee the annual performance evaluation process for the BOD, its Committees and the individual Directors.

6.5 *Conflicts of Interest.* The Committee shall consider questions of possible conflicts of interest of the BOD members, as such questions arise.

6.6 *Director Orientation.* The Committee shall review and recommend, as appropriate, director orientation and continuing orientation programs for members of the Board.

## *7. Proposed Changes*

The Committee shall review annually the adequacy of this charter and recommend any proposed changes or modifications for approval by the Board.