

CYBER SECURITY POLICY

1. Purpose

The purpose of this Policy is to preserve the security and confidentiality of the Corporation's Data and Information; implement process in times of disruption; avoid security breaches; set up protocols during disaster recovery and identify risks to mitigate or avoid a great financial damage to the Company and its reputation that may be caused by human errors, hacker attacks and system malfunctions.

2. Scope

The Policy applies to all Directors, Officers, Employees, Contractors, Seconded Employees, Volunteers, and Anyone who has permanent or temporary access to the Company Network Systems.

3. Security Protocols

The Corporation's Confidential Data and Information are valuable. Covered Persons are obliged to protect these data and information. Hence, to avoid security breaches, Security Protocols shall be implemented which include but are not limited to the following:

- a. Lock down of port security through mac address filtering by static entry of mac address.
- b. Lock down of USB access with exceptions as may be determined by reason of government mandated transactions and indispensable Company operation.
- c. Lock down of read and write access to removable media devices.
- d. Non elevation of user access or system administration rights to all users and devices under the Company domain except the Information Technology (IT) Department.
- e. Prohibition and prevention of noncompany owned computer devices to connect to the Company's local network range.
- f. Blocking of websites not necessary for Company operations including social media sites.
- g. Installation of updated anti-virus and firewall software.
- h. Prohibition on logging into Company accounts and systems through unsecure and private networks.
- i. Prohibition on accessing internal systems and accounts from other people's device or lending their own device to others.

- j. Orientation and briefing for new hires in protecting their devices as well as constant updates on new scam emails or viruses and ways to combat them.
- k. Prohibition on accessing, opening or clicking of suspicious attachments, links and websites specially if offering clickbait titles like prizes or advice as well as total ban of downloading suspicious, unauthorized, illegal, unlicensed software, movies, songs, games using Company equipment and device.
- l. Checking of email and names of people to ensure legitimacy and reliability. Ensure that recipients of the data or information are authorized people or organizations and have adequate security policies. In the event of inconsistencies, giveaways or suspicious and unsafe email or messages, Covered Persons are required to seek the IT Department's assistance.
- m. Changing of passwords regularly, password secrecy and implementation of password with at least eight characters including capital, lower-case letters, numbers and symbols. Writing of password is discouraged. Reporting and changing of account passwords at once when device is stolen or damaged.
- n. Prohibition on transferring sensitive data and information to other devices or accounts unless necessary. Sharing of such must only be done over Company network or system and not over public Wi-Fi or private connection.
- o. Turning off of screens and locking of devices when leaving desks specially when working outside Company premises and prohibition of posting of pictures in social media sites and other platforms that may reveal or leak Company sensitive data and information.
- p. Reporting of scams, privacy breaches and hacking attempts to the IT Department, which in turn will endorse the same to Risk Management.
- q. Arranging for Cyber Security Training for all Covered Persons and engaging of Cyber Security Consultant.
- r. Remote accessing is strictly and exclusively for IT Department only unless permission is given to Covered Employee. Strict Implementation of data encryption, protection standards and settings and securing of private network must be observed.

4. *Breach Protocols*

The following shall be enforced in accordance with applicable laws and policies, and in the best interests of the Company with the objective of identifying, containing and combating any security breach:

- a. Activation of a taskforce comprised of the IT Department, Risk Management, End Users and Technical Experts and the pre-determined response protocol in place such as lockdowns as soon as the breached or threat has been verified to protect the data or information that have not been affected, suppress the immediate threat, restore operations and recover from such disaster.
- b. Reporting to the Board and call for emergency meeting if the situation warrants. Issuing of official statement may also be done if necessary.

- c. Assessment of context (intentional or inadvertent), extent and severity of breach to identify who and what have been affected and how can such affect the company or its victim.
- d. Carrying out a thorough post-breach audit to improve security practice, determine and punish who may be responsible and avoid future breaches.
- e. Implementation of new and improved security and breach protocols.

5. *Disciplinary Actions*

All Covered Persons who cause security breaches shall face disciplinary action. Intentional, repeated or large scale breaches which cause severe financial or other damage shall have severe disciplinary action up to and including termination. Covered Persons who disregard the Company Security instructions will face progressive discipline, even if such has not resulted in a security breach.

6. *Miscellaneous*

This Policy has been adopted by the Board Directors (Board) of AT and any material amendment to the terms of this Policy must be approved by the Board. This Policy shall take effect upon approval by the latter and shall apply prospectively. The same shall be reviewed by the Board annually.

Atlas Consolidated Mining and Development Corporation
Carmen Copper Corporation

Anti-Bribery and Anti-Corruption Policy

1. Purpose

Atlas Consolidated Mining and Development Corporation/Carmen Copper Corporation and subsidiaries ("AT" or the "Corporation") is committed to do its business in accordance with all applicable laws, rules and regulations and the highest ethical standards, as embodied in the Corporation's *Code of Business Conduct and Ethics*.

The purpose of this Policy is to underscore AT's commitment to fully comply with the *Anti-Graft and Corrupt Practices Act of the Philippines (Republic Act No. 3019)* and such other anti-bribery or anti-corruption laws, rules and regulations and supplements the Corporation's *Code of Business Conduct and Ethics*, *CCC Uniform Code of Conduct (UCC)* and the *Code of Corporate Governance*.

2. Scope

This Policy applies to every employee of the Corporation, including Key Executive Officers, and to members of the Board of Directors (BOD) of the Corporation.

3. Definition of Terms

Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person's views or conduct or to obtain an improper advantage.

Corruption is the misuse of public power for private profit or the misuse of entrusted power for private gain.

Bribery and corruption can take many forms, including the provision or acceptance of:

- Cash
- Jobs or consulting relationships
- Kickbacks
- Contributions, either Political or Charitable
- Social benefits
- Gifts, travel, hospitality
- Reimbursement of expenses

Contractor or "Supplier" is defined as a third-party entity or individual who provides, and receives payment for, services or goods related to any aspect of AT operation, including consultants and subcontractors.

Facilitation payment is defined as a payment or benefit made to an individual (i.e. Public Officials) resulting in the performance or expedited performance of his duties.

Public Officials or Government Officials include (i) officers or employees or any other person acting in an official capacity for or on behalf of a government entity or authority; (ii) judicial, legislative or administrative officials; (iii) candidates for political office, local or traditional leaders or other individuals prominent in the community.

4. *Policy Statement*

AT strictly prohibits any form of bribery and corruption. Employees, Officers and members of the BOD are expected to conduct themselves in accordance with among others, the *Code of Business Conduct and Ethics*, the *Code of Corporate Governance* and this *Policy*.

The Corporation's personnel and agents are strictly prohibited from offering, paying, promising, or authorizing: any payment or other thing of value to any person, directly or indirectly, through or to a third party, for the purpose of/in exchange for: (i) causing the person to act or fail to act in violation of a legal duty; (ii) causing the person to abuse or misuse his position; or (iii) securing an improper advantage, contract or concession for the Corporation or any other party ("improper payment activity).

Facilitation payments are likewise strictly prohibited. Facilitation payment is a breach of this Policy and the *Code of Business Conduct and Ethics*.

AT shall institute standards and procedures for contracting with state-owned entities, meals, gifts, and entertainment for public or government officials, charitable and cultural donations to government or public officials, or to those parties affiliated with them and political contributions.

5. *Reporting Requirements*

Reporting requirement of this Policy is also applicable to the Corporation's contractors and suppliers. AT commits to investigate and stop any corrupt act or behavior and thus, any suspected violation of the Policy or the *Code of Business Conduct and Ethics* must be reported.

Suspected violations may be reported anonymously as provided in the Corporation's *Whistle Blowing Policy*.

6. *Waiver*

There is no permitted deviation or waiver from this Policy.

7. *Penalties*

Any employee who violates this Policy or who has direct knowledge of potential violations of this Policy but fails to report such potential violations to management or who misleads or hinders investigators inquiring into potential violations of this Policy shall be subject to disciplinary action without prejudice to any civil or criminal proceedings which may be instituted against him. In all cases, disciplinary action may include termination of employment.

Any third party agent who violates the terms of this Policy, who knows of and fails to report to AT management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

8. *Miscellaneous*

This Policy has been adopted by the BOD and shall be reviewed annually, subject to the final approval by the Corporation's Corporate Governance Committee, and ratified by the BOD.

Policy on Retirement of Directors and Key Officers

1. Purpose

The purpose of this Policy is to ensure that Atlas Consolidated Mining and Development Corporation ("AT" or the "Corporation") recognizes the valuable contribution of its Directors and Key Officers to the Corporation's growth through their quality performance and years of service and to maintain a proper balance of the Board with new talents despite losing the benefit of the wisdom, expertise and experience of the retiring director. Moreover, this is also to lay down an effective succession plan within the Company and to have a smooth transition that will avoid disruption of business and allow the sustained growth of the Corporation. This will also assist the Key Officers and Directors in planning for their retirement

2. Covered Persons

This Policy covers all Directors and Key Officers of AT.

3. Retirement Rules and Benefits

- a. Directors - The Board of Directors (the "Board") shall take into consideration the health and the willingness of directors to serve even in their advanced years. The continuing service of directors shall be determined on the basis of each director's ability to perform his/her duties effectively and willingness to serve regardless of age with due regard to mental acuity, physical fitness, and the fortitude to actively engage and make a positive contribution in the pursuit of shared goals of the Corporation. The Board shall determine the continuing fitness of directors to serve but will accede to his or her wish to retire. At any case, the Board shall determine the retirement pay of said director.
- b. Key Officers - A key officer upon reaching the age of sixty (60) years or more, but not beyond sixty-five (65) years which is hereby declared the compulsory retirement age, who has served at least five (5) years in the Company, may retire and shall be entitled to retirement pay equivalent to at least one-half (1/2) month salary for every year of service, a fraction of at least six (6) months being considered as one (1) whole year.

4. Succession Policies and Programs

- 4.1 The Board shall identify and develop new leaders who can replace a retiring key officer and prepare them to assume his or her roles as they become available.
- 4.2 The Board shall also identify those with the potential to assume greater responsibility in the Corporation so as to nominate him or her as member of the Board.
- 4.3 The Board shall provide critical development experiences to those that can move into key roles and support the development of high-potential leaders.

5. *Miscellaneous*

This Policy has been adopted by the Board and shall be reviewed annually. Any material amendment to the terms of this Policy must be approved by the Board. This Policy shall take effect upon approval by the latter and shall apply prospectively.

The Corporate Governance Committee or the Executive Committee of the Board may amend this Policy as needed to ensure compliance with existing laws and to maintain an effective set of processes, subject to the confirmation of the Board.

Guidelines for Nomination and Election of Directors

To further achieve the Board of Directors (the "Board") diversity objectives it has crafted a formal and transparent Board Nomination and Election Guidelines which shall steer the latter in determining the qualifications and disqualifications of Directors, the acceptance of Director nominations from Shareholders, the shortlisting of Director candidates, and the assessment of the effectiveness of the process of nomination and election.

1. Functions of the Corporate Governance Committee

- 1.1 The Corporate Governance Committee ("CG Com" or the "Committee") shall determine the nomination and election process for the Corporation's Directors.
- 1.2 It shall have the special duty of defining the general profile of Board members that the Corporation may need.
- 1.3 It shall ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board.

2. Qualifications of Directors

In reviewing and evaluating the nominees for the Board, the following minimum qualifications and shall be considered:

- 2.1 Holder of at least one (1) share of stock of the Corporation;
- 2.2 At least a college graduate or have sufficient experience in managing the business to substitute for such formal education;
- 2.3 At least 21 years of age;
- 2.4 Proven to possess integrity and probity;
- 2.5 Assiduous and objective in the discharge of the functions of his office; and
- 2.6 Nominee must not be engaged in a business competitive with or antagonistic to that of the Corporation.

3. Permanent Disqualifications

The following shall be permanently disqualified from election to the Corporation's Board:

- 3.1 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;
- 3.2 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;
- 3.3 Any person who, after being elected as an Independent Director becomes an officer, employee or consultant of the Corporation;

- 3.4 Any person judicially declared to be insolvent;
- 3.5 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
- 3.6 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.

4. *Temporary Disqualifications*

A Director subject of temporary disqualification shall, within sixty (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.

The following shall be temporarily disqualified from election to the Corporation's Board:

- 4.1 Any person who refuses to fully disclose the extent of his business interest as required under the Securities and Regulations Code (SRC) and its Implementing Rules and Regulations (IRR). This disqualification shall be in effect as long as his refusal persists;
- 4.2 Absence or non-participation for whatever reason/s for more than fifty percent (50%) of all meetings, both regular and special, of the Board during his incumbency, or any twelve (12) month period during said incumbency. This disqualification applies for purposes of the succeeding election;
- 4.3 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;
- 4.4 Being under preventive suspension by the Corporation;
- 4.5 If the Independent Director ("ID") becomes an officer or employee of the same corporation he shall be automatically disqualified from being an ID;
- 4.6 Conviction that has not yet become final referred to in the grounds for the disqualification of directors.

5. *Nominations, Screening Periods and Shortlisting of Candidates*

- 5.1 The Committee shall assess the candidates based on qualifications and disqualifications provided herein and under the Corporation's Code of Corporate Governance. It may consider the following guidelines in the determination of the number of directorships that a member of the Board 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.
- 5.2 The Committee shall pre-screen and shortlist all candidates nominated based on herein mentioned criteria and guidelines. The nominees for the election as members of the Board shall be submitted to the Board at least three (3) months prior to the election or up to such time as the Committee and/or Board may determine.
- 5.3 Nominations from minority Shareholders are accepted in the same manner as any other nominees.

6. *Procedures and Requirements*

- 6.1 The Committee shall start to accept nominations from the first month of the year in which such nominee director is to serve and every year thereafter. The table for nominations shall be closed two (2) months before the scheduled day of election, unless the Committee and/or the Board unanimously agrees to extend the deadline for meritorious reasons but in no case shall nominations be accepted at the floor during the Shareholders' meeting in which such nominee is to be elected.
- 6.2 Each nomination must be accompanied by a Nomination Letter addressed to the Committee. The letter must have the nominating person's or group's name, stock certificate number and signatures. Template of which is attached as Annex "A".
- 6.3 The nominee's Personal Data Sheet (PDS), which contains among others, the nominee's personal circumstances, educational credentials and date of birth, must be attached to the Nomination Letter.
- 6.4 The Nomination letter shall also be supported by a signed and notarized Conforme of the nominee, his Affidavit of Eligibility as Director or Independent Director and notarized Conflict of Interest Statement. Template of which is attached as Annex "B".
- 6.5 After the of all nominees, the Committee shall thereafter submit a Final List of Candidates to the Corporate Secretary no later than sixty (60) days before the scheduled day of election, or such later date as may be unanimously agreed upon by the Committee and communicated to the Corporate Secretary, so such list may be included in the Corporation's Preliminary and Definitive Information Statements.

7. *Third Party Search Firm*

- 7.1 The Corporation or any Shareholder may seek the aid of a professional search firm or other external source to find potential nominees for Director provided that the potential nominees comply with the guidelines, standards, criteria and qualifications laid down in the Corporation's *Polices and Corporate Governance Code*.
- 7.2 Such potential nominee from the professional search firm or external source must have the quality of the Director who is aligned with the strategic direction of the Corporation.

8. *Election*

All Directors are elected at the Annual General Meeting of the Shareholders (AGM), by personal vote or by proxy. A Proxy Validation Committee validates all proxies prior to the AGM.

9. *Annual Review and Proposed Changes*

The Committee shall review annually the adequacy of this Policy and recommend any proposed changes or modifications for approval by the Board in order to further improve its process in the nomination, election, and replacement of a director.

10. *Amendment*

This Policy shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the Board.

Annex A

Date _____

THE CHAIRMANCorporate Governance Committee
Atlas Consolidated Mining and Development Corporation**Re: DIRECTOR NOMINATION LETTER**

Gentlemen:

I/We, the undersigned, being voting stockholders of Atlas Consolidated Mining and Development Corporation (AT), nominate _____ for election as Director/Independent Director to the Board of Directors of AT.

Attached hereto as Annex "A" is his biodata, showing among others, his educational credentials and work experience, the periods in which they were attained, and his affiliations and as Annex "B" is his Certification of Eligibility as Director /Independent Director and the Conflict of Interest Statement

Thank you very much.

Very truly yours,

Nominator:

Signature above Printed Name
Stock Certificate Number: _____

Date: _____

CONFORME TO NOMINATION AS DIRECTOR/INDEPENDENT DIRECTOR

I, _____, of legal age, Filipino, married/single and a resident of _____, have read the Nomination Letter and accepted the nomination for AT Director/Independent Director. I also certify that my biodata as submitted in the Nomination Letter is true and correct.

In Witness Whereof, I have set my hand this ____ day of _____ in _____.

Nominee

SUBSCRIBED AND SWORN to before me in the _____ this ____ day of _____ by _____ whose identity I have confirmed through his government issued ID _____ with number _____ issued on _____ by _____.

Doc. No. ____:
Page No. ____:
Book No. ____:
Series of ____.

Annex B

AFFIDAVIT OF ELIGIBILITY AND CONFLICT OF INTEREST STATEMENT

I, _____, Filipino, of legal age and a resident of _____ after having been duly sworn to in accordance with law do hereby declare that:

1. I have accepted my nomination for Director/Independent Director (ID) of Atlas Consolidated Mining and Development Corporation (AT).
2. I am affiliated and connected with the following companies or organizations (including Government-Owned and Controlled Corporations):

Company	Position	Years of Service

3. I possess all the qualifications and none of the disqualifications to serve as Director/Independent Director as provided for in the Company Nomination and Election Policy, Corporate Governance Charter, SEC Rules and Regulations and pertinent laws and other issuances.

4. I am related to the following director/corporate officer/substantial shareholder of AT and its subsidiaries and affiliates:

Name of Director/Corporate Officer/Substantial Shareholder	Company	Nature of Relationship

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.

6. I disclose that I am the subject of the following criminal / administrative investigation or proceeding (if applicable);

Offense Charged/Investigated	Court or Agency with Jurisdiction	Status

7. I have the required written permission or consent from the (head of the agency/department) to be an independent director in AT. (For those in government service/affiliated with government agency or GOCC).

8. I shall faithfully and diligently comply with my duties and responsibilities as Director /Independent Director under the Code of Corporate Governance, SEC Rules and Regulations and pertinent laws and other issuances.

9. I shall inform the Corporate Secretary of AT of any changes in the abovementioned information within five days from its occurrence.

In Witness Whereof, I have set my hand this ____day of _____ in _____.

Affiant

Subscribed and Sworn to before me in the _____ this ____ day of _____ by _____ whose identity I have confirmed through his government issued ID _____ with number _____ issued on _____ by _____.

Doc. No. ____:
Page No. ____:
Book No. ____:
Series of ____.

POLICY on the RIGHTS OF SHAREHOLDERS

1. Purpose

The purpose of the Policy is to ensure the paramount commitment of the Board of Directors (the "Board") of Atlas Consolidated Mining and Development Corporation ("AT" or the "Corporation") in giving respect, fair dealing and due consideration to the rights of the Shareholders without regard to the latter's numbers of shares; to ensure the protection of their interest, concerns, and free exercise of their rights for the sustainability of the Company's business.

2. Basic Rights

This Policy shall be in supplement to the basic Shareholders' rights found in the Company's Code of Corporate Governance of 2017, to wit:

- Voting Right
- Pre-emptive Right
- Power of Inspection
- Right to Information
- Right to Dividends
- Appraisal Right

3. Voting/Nomination Right

- 3.1. The Shareholders may vote in person or by proxy in accordance with existing rules and regulations. They have the right to be provided the copies of proxy forms through the following: (1) printed copy enclosed in the Definitive Information Statement (IS); (2) digital copy inserted in the CD kit containing the soft files of the IS; and (3) downloadable form from the Company's website. Said proxy forms shall be signed by the Shareholders and shall be submitted on or before the date prescribed.
- 3.2. Shareholders' vote shall be counted by poll and shall be recorded by the Secretariat under the supervision of the Company's Corporate Secretary and/or Stock and Transfer Agent. A Proxy Validation Committee may be organized specifically for such purpose and shall inspect and validate the proxy forms submitted by the Shareholders.
- 3.3. Electronic voting shall be adopted by the Company once reliable and secured technology for the same is made available. The adoption of the same shall require the approval of the majority of the members of the Board.
- 3.4. Shareholders have the right to nominate individually the members of the Board. Nominations for the position of a Director shall be done in accordance with the Company's By-Laws, Policies and the *Guidelines for the Nomination and Election of Directors*.

4. *Power of Inspection*

- 4.1 In addition to the Shareholders' right to inspect the results of the voting or election, they may request prior to the intended Shareholders' meeting for an appointment of an Independent Party that will among others assist during the meeting, validate proxy forms and count votes.
- 4.2 For protection, transparency and fair treatment of the Company's Shareholders in cases of mergers, acquisitions or takeovers and other major transactions, Shareholders may engage independent parties to evaluate the transaction. The approval of the majority of the members of the Board and Shareholders shall be secured to adopt the independent party's findings in case there is variance or conflict of findings between the former and the management's findings.

5. *Right to Information*

- 5.1 In an effort to give a transparent and fair conduct of the Annual General Meeting of the Shareholders (AGM) and/or Special Shareholders' Meetings (SSM), Shareholders are entitled to accurate and timely information to enable them to make sound decision on all matters brought to their attention for consideration or approval. The IS must be distributed prior to and during the AGM which must among other include the financial condition of the Company. Agenda items must also be included in the notices with a corresponding rationale or explanation.
- 5.2 Shareholders must be informed of the individual profiles of new and returning directors, as well as a summary of the Board meeting attendance and performance record of its Directors.
- 5.3 Shareholders shall be informed of the Company's basis of the Board's and Key Officers' remuneration. Material or substantial changes in the Board's and Key Officers remuneration, if any, are recommended by the Corporate Governance Committee of the Board, and must be approved by the Board and affirmed or voted on by the Shareholders in a regular Shareholders' meeting.
- 5.4 Shareholders shall be informed of the process of electing regular and Independent Directors and the voting methods and vote-counting systems employed. The gist of the nominations guidelines must be also be relayed to the Shareholders during the AMG and SSM.
- 5.5 Shareholders shall be informed of all the minutes of AGM and SSM clearly and satisfactorily reflecting the agenda taken up during the meetings.
- 5.6 All Shareholders are encouraged and given the right to participate in the meetings. They have the right to ask questions or raise issues. They may consult or communicate with one another, with the Director, Key Officers or with the Corporate Secretary regarding their questions or issues.
- 5.7 Shareholders are encouraged to participate beyond the AGM by providing them a consistent and transparent report of the fair conduct of the Company's business and including the accurate and timely information which are made available to them to enable them to make a sound judgment or suggestions to the Company. Shareholders are encouraged to visit the Company's website to be abreast with matters relating to the Company or contact the Company's Investor Relations Officer to inquire or clarify any matters relating to the Company, or to report any violation of their rights.

6. *Right to Dividends*

6.1 Shareholders are entitled to the payment of dividends once declared in an equitable and timely manner. All Shareholders are treated equally, receiving an amount of dividends per share that is proportionate to their shareholdings. The period for payment of dividends is based on the disclosure and trading requirements of the Securities and Exchange Commission (SEC) and Philippine Securities Exchange (PSE).

6.2 All acts of the Board and Key Officers relating to the declaration of dividend must be duly disclosed and shall be submitted to the Shareholders for ratification in the interest of transparency.

7. *Miscellaneous*

This Policy has been adopted by the Board and any material amendment to the terms of this Policy must be approved by the Board. This Policy shall take effect upon approval by the latter and shall apply prospectively. The same shall be reviewed by the Board annually.

Policy on Training of Employees

1. Purpose

The purpose of this Policy is to recognize the importance of training and development for the employees as this allows them to hone their skills, acquire more knowledge, sharpen or update existing ones and gain new experience, thereby making them helping them to be effective and perform better. This Policy is to continuously develop employee skills, knowledge and competencies and ensure a learning culture within the Company

2. Covered Persons

This Policy covers all regular employees and new hires.

3. Employee Orientation

All newly hired employees shall undergo orientation program to be conducted by the Human Resources (HR) Department and shall focus on the following among others:

- Company Profile
- Company Vision & Mission
- Organizational Chart
- Policies, Code of Conduct and Procedures
- Benefits
- Company Activities

After the orientation, new hires shall be introduced to other employees and Key Officers of the Corporation. Mine tour shall also be arranged for the new hire.

4. Training Plan

A training plan shall be formulated by the HR Department every year based on the employees' training needs assessment.

5. Technical Training

5.1 External workshops or seminars related to the job functions which are conducted by accredited organizations in the Philippine may be participated in/ attended on a need basis by an employee provided the same has been approved by his or her immediate supervisor.

5.2 A regular employee may be entitled to technical and Company sponsored training along the line of his present job or to some other lines where he will be transferred or promoted, upon recommendation of his immediate superior and as approved by the CEO.

5.3 During workshops, seminars or training, the employee's salary shall continue to be paid. The absence from work shall not be charged to leave privileges.

5.4 Expenses incurred for workshops, seminars or training shall be borne by the Company

6. *Training Agreement*

In view of the payment by the Corporation of the cost of the training/seminar, the holding periods where the Employee shall be working with the Company which period commences from the completeness of the training course are as follows:

Cost / Fee	Holding Period
Php 25,0000.00 or less	6 months
Php 50,0000.00 or less	12 months
Php 75,0000.00 or less	18 months
Php 100,0000.00 or less	24 months

The employee shall pay the amount in case he or she resigns within the holding period.

7. *Report on Course*

The employee who attends the training program or special studies approved by his superior is required to submit a report on the course to his or her superior and HRD or relay the same to his or her co- employees in the department where he or she is assigned. A copy of his Certificate of Attendance shall accompany his or her report and shall form part of the employee's 201 file.

8. *Industry-Related Designated Programs*

The Company offers industry-related courses to regular employees with at least one (1) year of service to enhance their knowledge and skills. Employees are encouraged to enroll in advanced courses such as Certificated Courses, Master's Degree, and other courses related to their work. The Company may advance the cost of tuition for these programs, pay or subsidized the same depending on the agreement with the employee and is subject to a different holding period. Employees who fail these programs shall refund the cost of tuition advanced, paid or subsidized by the Company through payroll deductions.

9. *Miscellaneous*

This Policy has been adopted by the Board of Directors and any material amendment to the terms of this Policy must be approved by the Board. This Policy shall take effect upon approval by the latter and shall apply prospectively. The same shall be reviewed by the Board annually.

MATERIAL RELATED PARTY TRANSACTION POLICY

1. Purpose

The purpose of the Policy is to ensure that Atlas Consolidated Mining and Development Corporation (the "Corporation") conducts all Material Related-Party Transactions (RPTs) at an arms' length basis and market price in order to avoid conflict of interests, lopsided and disadvantageous transactions and draw proper checks and balances in its dealings and to ensure adherence to the principle of Corporate Governance and with legal and regulatory requirements.

2. Definition of Terms

Related Parties - covers the reporting Publicly Listed Company's (PLC's) Directors, Officers, substantial Shareholders and their spouses and relatives within the fourth civil degree of consanguinity or affinity, legitimate or common-law, if these persons have control, joint control or significant influence over the reporting PLC. It also covers the reporting PLC'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.

Substantial Shareholder - any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

Affiliate - refers to an entity linked directly or indirectly to the reporting PLC through any one or a combination of any of the following:

- 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 PLC, or vice-versa;
- Interlocking directorship or officership, except in cases involving independent directors as defined under existing regulations;
- Common shareholders owning at least ten percent (10%) of the outstanding voting stock of the reporting PLC and the entity; or
- Management contract or any arrangement granting power to the reporting PLC to direct or cause the direction of management and policies of the entity, or vice-versa.

Associate - An entity over which the reporting PLC holds twenty percent (20%) or more of the voting power, directly or indirectly, or which the reporting PLC has significant influence.

Significant Influence - The power to participate in the financial and operating policy decisions of the Company but has no control or joint control of those policies.

Control - A person or an entity controls a reporting PLC if and only if the person or entity has all of the following:

- Power over the reporting PLC;
- Exposure, or rights, to variable returns from its involvement with the reporting PLC; and
- The ability to use its power over the reporting PLC to affect the amount of the reporting PLC's returns.

Related Party Transactions (RPTs) – a transfer of resources, services or obligations between a reporting PLC and a Related Party, regardless of whether a price is charged. It shall 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.

Material Related Party Transactions - 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.

Materiality Threshold - Ten percent (10%) of the Company's total assets based on its latest audited financial statement. If the reporting PLC is a parent company, the total assets shall pertain to its total consolidated assets.

Related Party Registry - A record of the organized and structural composition, including any change thereon, of the Company and its related parties.

3. *Duties and Responsibilities of the Board of Directors and Senior Management*

The Board of Directors (the "Board") shall ensure that transactions with Related Parties are handled in a sound and prudent manner, with integrity, and in compliance with applicable laws and regulations to protect the interest of the Company's Shareholders and other Stakeholders. Towards this end, the members of the Board shall have the following duties and responsibilities:

- 3.1 To institutionalize an overarching policy on the management of Material RPTs to ensure effective compliance with existing laws, rules and regulations at all times and that Material RPTs are conducted on an arm's length basis, and that no Shareholder or Stakeholder is unduly disadvantaged.
- 3.2 To approve all Material RPTs that cross the materiality threshold and write-off of material exposures to Related Parties, as well as any renewal or material changes on the terms and conditions of Material RPTs previously approved in accordance with this Policy.
- 3.3 To establish an effective audit, risk and compliance system to determine, identify and monitor Related Parties and Material RPTs as well as measure and control risks arising from Material RPTs and to continuously review and evaluate existing relationships between and among business and counterparties.

The system shall be able to define the Related Parties' extent of relationship with the Company; assess situations in which a non-related party (with whom a Company has entered into a transaction) subsequently becomes a Related Party and vice versa; and generate information on the nature and amount of exposures of the Company to a particular Related Party. The system as well as the overarching policies shall be subject to periodic assessment by the Internal Audit (IA) and Compliance Officers and shall be updated regularly for their sound implementation. The overarching policies and the system shall be made available to the

Securities and Exchange Commission (SEC) and audit functions for review. Any change in the policy and procedure shall be approved by majority of the Board and approved by majority of the Shareholders constituting a quorum.

- 3.4 To oversee the integrity, independence, and effectiveness of the policies and procedures for whistleblowing. The Board shall ensure that Senior Management addresses legitimate issues on Material RPTs that are raised. The Board shall take responsibility for ensuring that Stakeholders who raise concerns are protected from detrimental treatment or reprisals.
- 3.5 Senior Management shall implement appropriate controls to effectively manage and monitor Material RPTs that are raised. The Board shall take responsibility for ensuring that Stakeholders who raise concerns are protected from detrimental treatment or reprisals.
- 3.6 To review quarterly the Related Party Registry and ensure the same is updated to capture organizational and structural changes in the Company and its Related Parties.
- 3.7 Ensure that the Company clearly identifies the persons and companies that are considered as Company's Related Parties and prevent or manage any actual or potential conflicts of interest which may arise out or in connection with Material RPTs.
- 3.8 To timely disclose any and all material facts, including their respective interests in Material RPTs and abstain from discussion, approval and management of such transaction or matter affecting the Company.
- 3.9 To ensure that Material RPTs are conducted at arms' length and the terms of Material RPTs promote the best interest of the Company, its Shareholders and other Stakeholders and that no preferential treatment shall be given to Related Parties that are not extended to non-related parties under similar circumstances.
- 3.10 To designate or appoint external independent party that will evaluate Material RPTs prior to their execution and employ price discovery mechanism, such as external experts and the like for the best interest of the Company, Shareholders and Stakeholders.
- 3.11 To set a threshold lower than the materiality threshold if necessary and include the same in the policy and determine the risk of the RPT to cause damage to the Company and its Shareholders.

4. *Coverage of Material RPT Policy*

- 4.1 Material RPT Policy shall cover all transactions meeting the materiality threshold.
- 4.2 Transaction amounting to ten percent (10%) or more of the total assets that were entered into with an unrelated party who subsequently becomes a Related Party may be excluded from the limits and approval process required in the Policy provided there is no alteration to the terms and conditions, or increase in exposure level, related to the said transactions after the non-related party becomes a Related Party.
- 4.3 The preceding section is without prejudice to regulatory actions that may be enforced for transactions noted to have not been conducted on an arm's length basis.

5. *Approval of Material RPTs*

- 5.1 All individual Material RPTs shall be approved by at least two-thirds (2/3) vote of the Board, with at least a majority of the independent directors (IDs) voting to approve the Material RPT.
- 5.2 In the event, majority vote of the independent directors is not secured, the Material RPT may be ratified by the vote of the Shareholders representing at least two-thirds (2/3) of the outstanding capital stock.
- 5.3 For aggregate RPT within a twelve (12)-month period that breaches the materiality threshold of ten percent (10%) of the Company's total assets, the same Board approval would be required for the transaction/s that meets and exceeds the materiality threshold covering the same Related Party.
- 5.4 In case of a Director with personal interest in the transaction, the former shall abstain from participating in the discussions and voting on the same. Should he or she refuse, his or her attendance shall not be counted for the purposes of assessing quorum and his or her vote shall not be counted for purposes of determining approval.
- 5.5 Related Party relationship exists when one party has the ability to control, directly or indirectly through one or more subsidiaries, the other party or significant influence over the other party in making decisions. It also exists between and/or among entities which are under common control with the Company or between and/or among the Company and its key management personnel, Directors or Shareholders.

6. *Disclosures*

- 6.1 Summary, advisement report, forms and any other document pertaining to RPTs shall be appropriately disclosed and submitted to the SEC in accordance with prevailing disclosure standards, relevant laws, rules and regulation.
- 6.2 Directors, Substantial Shareholders and Key Executive Officers shall fully disclose to the Board all material facts related to the Material RPTs as well as their direct and indirect financial interest in any transaction or matter that may affect or is affecting the Company.
- 6.3 The disclosure in clause 6.2 may be made (i) before or during the Board meeting where the Material RPT will be presented for approval and (ii) before the completion or execution of the Material RPT.
- 6.4 Summary of RPTs shall be disclosed in the Company's Integrated Annual Corporate Governance Report in accordance with the prevailing laws, rules and regulation every May 30.

7. *Whistle Blowing Mechanisms*

- 7.1 The provisions of the Company's current Whistle Blowing Policy shall be read and incorporated into this Policy.

7.2 The Company's various Stakeholders are encouraged to communicate confidentially and without risk of reprisal, legitimate concerns about illegal, unethical and questionable material RPTs.

7.3 Any Stakeholder may raise his or her concern through any of the various channels; Human Resources Department; Internal Audit; Legal Department and Compliance Officer.

8. *Evaluation and Review*

8.1 The internal audit shall conduct a periodic review of the effectiveness of the company's system and internal controls governing Material RPTs to assess consistency with the Board-approved policies and procedure. The resulting audit reports, including exceptions or breaches in limits, shall be communicated directly to the Audit Committee.

8.2 The Company's Compliance Officer (CO) shall ensure that the Company complies with relevant rules and regulations and is informed of regulatory developments in areas affecting Related Parties. He or she shall aid in the review of the Company's transaction and identify any potential Material RPT that would require review by the Board. He or she shall ensure that the Company's Material RPT Policy is kept updated and is properly implemented throughout the Corporation.

9. *Remedies For Abusive Material RPTs and Penalties*

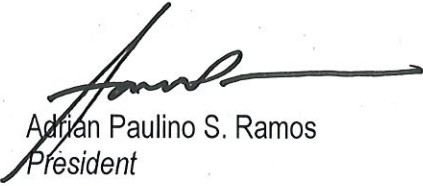
9.1 Transactions considered abusive Material RPTs after notice and hearing of the Company and/or the relevant bodies tasked to conduct hearing/s shall be declared null and void. This is to cut losses and allow recovery of losses or opportunity costs incurred by the Company arising out of or in connection with abusive Material RPTs. The Board shall decide on abusive Material RPTs matters that involve significant Shareholders, Directors and/or Officers of the Company.

9.2 To ensure strict compliance and implement the provisions of this Policy, the Board and Key Officers shall determine and impose penalties in accordance with the Company's *Code of Conduct and Ethics*, Policies and other Rules and Regulations for Directors, Key Officers and other personnel who may have been either remiss in their duties in handling Material RPTs in accordance with this Policy or violated this Policy intentionally.

9.3 The preceding sections are without prejudice to the penalty imposed by the Revised Corporation Code (Sections 26 and 27) which provides that an interested Director or Officer of a Corporation shall be disqualified from being a director, trustee or officer of any other corporation on the basis of final judgment rendered by a court of competent jurisdiction against the interested director or officer for abusive Material RPTs.

10. *Miscellaneous*

This Policy has been adopted by the Board of AT/CCC and any material amendment to the terms of this Policy must be approved by the Board. This Policy shall take effect upon approval by the latter and shall apply prospectively. The same shall be reviewed by the Board annually.


Adrian Paulino S. Ramos
President


Alfredo C. Ramos
Chairman 10/25


Maria Eleonor A. Santiago
Compliance Officer/Asst. Corp. Sec.