



INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/  
NON-  
COMPLIANT

ADDITIONAL INFORMATION

EXPLANATION

The Board's Governance Responsibilities

**Principle 1:** The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.

**Recommendation 1.1**

1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	<b>COMPLIANT</b>	<p>In accordance with the Company's Code of Corporate Governance (the "Code" or "Code of CG"), the Board is composed of Directors with collective working knowledge, experience and expertise that is relevant to the Company's industry. Directors meet all the qualifications and none of the disqualifications enumerated in the Code. The Board has an appropriate mix of competence and expertise.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, 1.1 Composition <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li></ul>	
2. Board has an appropriate mix of competence and expertise.	<b>COMPLIANT</b>		

3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.

**COMPLIANT**

## Recommendation 1.2

<p>1. Board is composed of a majority of non-executive directors.</p>	<p><b>COMPLIANT</b></p>	<p>The Board of Directors is composed of eleven (11) directors, majority of whom are non-executive directors (NED).</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Results of the AGM &amp; Organizational Meeting <a href="http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf</a></li><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Definitive Information Statement (20-IS) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li><li>• 2017 Annual Report (17-A) <a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></li></ul>	
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**Recommendation 1.3**

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	<b>COMPLIANT</b>	As provided in the Code of CG, the Company shall ensure that all its directors are provided with comprehensive training, including an eight (8) hour orientation program for first-time directors and a four (4) hour relevant annual continuing training for all directors.	
2. Company has an orientation program for first time directors.	<b>COMPLIANT</b>	Link/reference is as follows: <ul style="list-style-type: none"><li>Code of Corporate Governance, B.1.2 Training <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
3. Company has relevant annual continuing training for all directors.	<b>COMPLIANT</b>		

**Recommendation 1.4**

1. Board has a policy on board diversity.	<b>COMPLIANT</b>	As provided for in the Code of CG, the Company commits and affirms the benefits of having a diverse Board which it deems essential in the attainment of its goals and strategic objectives, a move to avoid groupthink and ensures optimal decision making is achieved.  Link/reference: <ul style="list-style-type: none"><li>Code of Corporate Governance, B.1.3 Diversity <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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**Optional: Recommendation 1.4**

<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	<p><b>COMPLIANT</b></p>	<p>The board diversity policy is expressly indicated in Code of CG.</p> <p>Reference/Link:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance B.1.3 Diversity  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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**Recommendation 1.5**

<p>1. Board is assisted by a Corporate Secretary.</p>	<p><b>COMPLIANT</b></p>	<p>The Board is assisted by a Corporate Secretary, Atty. Roderico V. Puno, who is not the Compliance Officer (CO) and is not a member of the Board of Directors.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B. 1.5 Corporate Secretary  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>2. Corporate Secretary is a separate individual from the Compliance Officer.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>Executive Officers  <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li> </ul>	
<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	<p><b>COMPLIANT</b></p>		

<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p><b>COMPLIANT</b></p>	<p>On October 20, 2017, the Corporate Secretary, Atty. Roderico V. Puno, attended the Advanced Corporate Governance Training Program held at Metrobank Plaza, Makati City. The training was conducted by the Institute of Corporate Directors, a SEC accredited training provider.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>• Certificate of Attendance <a href="http://www.atlasmining.com.ph/comp-any-disclosures/other-reports">http://www.atlasmining.com.ph/comp-any-disclosures/other-reports</a></li> </ul>	
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**Optional: Recommendation 1.5**

<p>1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.</p>	<p><b>COMPLIANT</b></p>	<p>Pursuant to the Code of Corporate Governance, the Corporate Secretary ensures that materials are provided to the Board at least five (5) working days in advance of the actual meetings.</p> <p>Link/reference :</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, B.1.5 Corporate Secretary <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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**Recommendation 1.6**

<p>1. Board is assisted by a Compliance Officer.</p>	<p><b>COMPLIANT</b></p>	<p>The Board is assisted by a Compliance Officer, Atty. Maria Eleonor A. Santiago, who is the Head of the Corporate Legal Affairs and Corporate Governance and is not a member of the Board of Directors.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Executive Officers <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li> </ul>	
<p>2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>Code of Corporate Governance, B.1.6 Compliance Officer <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>3. Compliance Officer is not a member of the board.</p>	<p><b>COMPLIANT</b></p>		
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p><b>COMPLIANT</b></p>	<p>On August 11, 2017, the Compliance Officer, Atty. Maria Eleonor A. Santiago, attended the Seminar on Corporate Governance Training Program held at the NBS Function Hall, Mandaluyong City.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Certificate of Attendance <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Letter_CG%20Seminar%20Certificates%20of%20Completion%20_Aug2017.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Letter_CG%20Seminar%20Certificates%20of%20Completion%20_Aug2017.pdf</a></li> </ul>	

**Principle 2:** The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

**Recommendation 2.1**

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p><b>COMPLIANT</b></p>	<p>Per Company's Code of CG, it is the general responsibility of the Board of Directors to act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company, its shareholders and other stakeholders.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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## Recommendation 2.2

<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code, the Board oversees the development, review and approval of the Company's business objectives and strategy and monitors the implementation of such.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p><b>COMPLIANT</b></p>		

## Supplement to Recommendation 2.2

<p>1. Board has a clearly defined and updated vision, mission and core values.</p>	<p><b>COMPLIANT</b></p>	<p>The Company has a clearly defined and updated vision, mission and core values.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Mission and Vision  <a href="http://www.atlasmining.com.ph/about-us/mission-and-vision">http://www.atlasmining.com.ph/about-us/mission-and-vision</a></li> </ul>	
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<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with Code of CG, the Board has a strategy execution process that facilitates effective management performance and is attuned to the Company's business environment and culture.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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**Recommendation 2.3**

<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p><b>COMPLIANT</b></p>	<p>The Board is headed by a competent and qualified Chairman in Mr. Alfredo C. Ramos.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Board of Directors  <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li> <li>Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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**Recommendation 2.4**

1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	<b>COMPLIANT</b>	In accordance with the Code, the Board ensures an effective succession planning program for directors, key officers and management is in place. Likewise, the Board adopted a policy on the retirement of directors and key officers.  Link/reference is as follows: <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
2. Board adopts a policy on the retirement for directors and key officers.	<b>COMPLIANT</b>		

**Recommendation 2.5**

<p>1. Board aligns the remuneration of key officers and board members with long-term interests of the company.</p>	<p><b>COMPLIANT</b></p>	<p>The Board aligns the remuneration of directors and key officers with the long-term interests of the Company. The Board adopted a policy that specifies the relationship between remuneration and performance and implements such through its Corporate Governance Committee (formerly the Compensation and Remuneration Committee). In accordance with the Code, directors do not participate in discussions or deliberations involving their own remuneration.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li><li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li><li>• Compensation and Remuneration Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Compensation%20%26%20Remuneration%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Compensation%20%26%20Remuneration%20Committee%20Charter.pdf</a></li></ul>	
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2. Board adopts a policy specifying the relationship between remuneration and performance.	<b>COMPLIANT</b>	•	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	<b>COMPLIANT</b>		

**Optional: Recommendation 2.5**

<p>1. Board approves the remuneration of senior executives.</p>	<p><b>COMPLIANT</b></p>	<p>The Board approves the remuneration of senior executives through its Corporate Governance Committee (formerly the Compensation and Remuneration Committee).</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, 2. Establishing Clear Roles and Responsibilities of the Board <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> <li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li> <li>• Compensation and Remuneration Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Compensation%20%26%20Remuneration%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Compensation%20%26%20Remuneration%20Committee%20Charter.pdf</a></li> </ul>	
<p>2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.</p>			



<b>Recommendation 2.6</b>			
1. Board has a formal and transparent board nomination and election policy.	<b>COMPLIANT</b>	<p>The Company's formal director nomination and election policy and process are provided for in the Code and in the Corporate Governance Committee Charter. The procedures include provisions on 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.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board &amp; B.2.3 Nomination and Election of the Board of Directors <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> <li>• Definitive Information Statement (20-IS) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> <li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li> </ul>	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	<b>COMPLIANT</b>		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	<b>COMPLIANT</b>		
4. Board nomination and election policy includes how the board shortlists candidates.	<b>COMPLIANT</b>		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	<b>COMPLIANT</b>		

<p>6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.</p>	<p><b>COMPLIANT</b></p>	<p>The Board has a process for identifying the quality of directors aligned with the strategic direction of the Company.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>• Corporate Governance Committee Charter</li> </ul>	
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**Optional: Recommendation to 2.6**

<p>1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.</p>	<p><b>COMPLIANT</b></p>	<p>As provided in the Company's Code, the services of professional search firms or other external sources are used when searching for candidates to the Board of Directors. In practice, the Company has engaged the Institute of Corporate Directors to provide information on director candidates.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, B.2.3 Nomination and Election of the Board of Directors  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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**Recommendation 2.7**

<p>1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.</p>	<p><b>COMPLIANT</b></p>	<p>Per the Company's Code of CG, the Board is responsible in ensuring that related party transactions (RPTs) are handled in a sound and prudent manner and in compliance with applicable laws and regulation to protect the interests of all stakeholders.</p> <p>The Board through the Related Party Transactions Committee, reviews and approves all material RPTs and ensures that all said transactions are done at market's price and at arms' length.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Related Party Transactions Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf</a></li></ul>	
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2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	<b>COMPLIANT</b>		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	<b>COMPLIANT</b>		

**Supplement to Recommendations 2.7**

<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>	<p><b>COMPLIANT</b></p>	<p>The Board, through the Related Party Transactions Committee (RPTCom), clearly defines the thresholds for disclosure and approval of RPTs and categorizes such transactions according to their qualifying details. All relevant and material RPTs are disclosed immediately. The aggregate amount of RPTs within any twelve-month period is considered for purposes of applying the thresholds for disclosure and approval.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"><li>• Related Party Transactions Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf</a></li><li>• Disclosures (17-C) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a></li><li>• 2017 Annual Report (17-A) and the accompanying Audited Financial Statements on RPTs <a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></li></ul>	
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2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.

COMPLIANT

In 2017, the Company immediately disclosed the need to secure, and subsequently successfully obtained, a waiver by a majority vote of the minority Shareholders during the Annual General Meeting of Shareholders (AGM), on the conduct of a rights or public offering for the issuance of new shares to existing shareholders in relation to the proposed increase in capital stock of the Company and the proposed issuance of underlying shares as a result of the exercise of the proposed warrants.

Link/reference is as follows:

- Disclosures (17-C)  
<http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings>
- Definitive Information Statement (20-IS)  
<http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20>
- 2017 Annual Report (17-A)  
<http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf>

## Recommendation 2.8

1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).

**COMPLIANT**

In accordance with the Code of CG, the Board is primarily responsible for approving the selection of Management, led by the CEO and the head of the other control functions.

Per the Company's By-Laws, all officers shall be elected annually by affirmative vote of a majority of all the member of the Board of Directors.

Links/references are as follows:

- Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- By-Laws  
[http://www.atlasmining.com.ph/sites/default/files/files/ACMDC\\_AmendedBy-Laws\\_29Jun2016\(2\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf)
- Results of AGM and Organizational Meeting (17-C)  
[http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf)

2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).

**COMPLIANT**

In accordance with the Code of CG, the Board is primarily responsible for assessing the performance of Management led by the CEO and the heads of the other control functions.

Links/references are as follows:

- Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board & 3.5 Corporate Governance Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Corporate Governance Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf>



**Recommendation 2.9**

<p>1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of CG, the Board has established an effective performance management framework that ensures that management/ personnel perform at par with the standards set by the Company.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board &amp; B. 3.5 Corporate Governance Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li></ul>	
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2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.

**COMPLIANT**

**Recommendation 2.10**

<p>1. Board oversees that an appropriate internal control system is in place.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of CG, the Board ensures that an appropriate internal control system is in place, and that the said internal control system includes a mechanism for monitoring and managing potential conflicts of interests of management, directors and shareholders.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board &amp; B.3.4 Audit Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li> <li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li> </ul>	
<p>2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>• Conflict of Interest Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf</a></li> </ul>	

3. Board approves the Internal Audit Charter.

The Board, through the Audit Committee, approves the Internal Audit Charter.

Links/references are as follows:

- Internal Audit Charter
- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>
- Code of Corporate Governance, 3.4 Audit Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)

**COMPLIANT**

**Recommendation 2.11**

<p>1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of CG, the Board is tasked to identify and monitor key risk areas and key performance indicators and ensure that a sound Enterprise Risk Management (ERM) framework is in place. The Board Risk Oversight Committee is responsible for the oversight of the Company's ERM system and ensures its functionality and effectiveness.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B. 2. Establishing Clear Roles and Responsibilities of the Board &amp; 3.6 Board Risk Oversight Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Board Risk Oversight Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf</a></li><li>• Enterprise Risk Management <a href="http://www.atlasmining.com.ph/corporate-governance/enterprise-risk-management">http://www.atlasmining.com.ph/corporate-governance/enterprise-risk-management</a></li></ul>	
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2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	<b>COMPLIANT</b>		
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	<b>COMPLIANT</b>	The Code of CG serves as the Company's Board Charter. The Code clearly provides for the Board's roles, responsibilities and accountabilities and serves as a guide for the Company's directors in the performance of their functions. The Code is publicly available on the Company's website.  Link/reference is as follows: <ul style="list-style-type: none"> <li>Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
2. Board Charter serves as a guide to the directors in the performance of their functions.	<b>COMPLIANT</b>		
3. Board Charter is publicly available and posted on the company's website.	<b>COMPLIANT</b>		
<b>Additional Recommendation to Principle 2</b>			
1. Board has a clear insider trading policy.	<b>NON-COMPLIANT</b>		The Company is in the process of finalizing the Insider Trading Policy. The overall principle being recommended is achieved through compliance with the Company's Code of CG and the Code of Business Conduct and Ethics.

**Optional: Principle 2**

1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.			
2. Company discloses the types of decision requiring board of directors' approval.	<b>COMPLIANT</b>	The types of decisions requiring board approval are disclosed in the Code of CG and By-Laws.  Links/references are as follows: <ul style="list-style-type: none"><li>• Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• By-Laws <a href="http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf">http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf</a></li></ul>	

**Principle 3:** Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

### Recommendation 3.1

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p><b>COMPLIANT</b></p>	<p>To address specific tasks and responsibilities, the Board adopted five (5) board committees, namely the Audit Committee, the Executive Committee, the Related Party Transactions Committee, the Board Risk Oversight Committee, and the Corporate Governance Committee.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.3. Establishing Board Committees <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Board Committees <a href="http://www.atlasmining.com.ph/corporate-governance/board-committees">http://www.atlasmining.com.ph/corporate-governance/board-committees</a></li><li>• By-laws <a href="http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf">http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf</a></li><li>• Results of the AGM and Organizational Meeting <a href="http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf</a></li></ul>	
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**Recommendation 3.2**

<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Audit Committee exercises the Board's oversight of financial reporting, internal control system, internal and external audit processes and compliance with applicable laws, rules and regulation</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li><li>• Code of Corporate Governance, B. 3.4 Audit Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.

**COMPLIANT**

The Audit Committee is composed of five (5) non-executive directors (NED), majority of whom, including the Chairperson, are independent directors. The Committee members each possess relevant background, knowledge, skills and/or experience in areas of accounting, auditing and finance.

Links/references are as follows:

- Code of Corporate Governance, B.3.4 Audit Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>

<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p><b>COMPLIANT</b></p>	<p>The Audit Committee members each possess relevant background, knowledge, skills and/or experience in areas of accounting, auditing and finance.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Board Committees <a href="http://www.atlasmining.com.ph/corporate-governance/board-committees">http://www.atlasmining.com.ph/corporate-governance/board-committees</a></li> <li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li> </ul>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p><b>COMPLIANT</b></p>	<p>The Chairman of the Audit Committee, Mr. Laurito E. Serrano, is not the Chairman of the Board or of any other board committee.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>• Board Committees <a href="http://www.atlasmining.com.ph/corporate-governance/board-committees">http://www.atlasmining.com.ph/corporate-governance/board-committees</a></li> </ul>	

**Supplement to Recommendation 3.2**

<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p><b>COMPLIANT</b></p>	<p>The Audit Committee approves all non-audit services conducted by the external auditor.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li><li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/company-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/company-disclosures/information-statement-sec-form-20</a></li><li>• Code of Corporate Governance, B.3.4 Audit Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p><b>COMPLIANT</b></p>	<p>The Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li> <li>• Code of Corporate Governance, B.3.4 Audit Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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Optional: Recommendation 3.2			
<p>1. Audit Committee meet at least four times during the year.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with Audit Committee Charter, the Audit Committee meets at least four (4) times annually.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li> </ul>	

<p>2. Audit Committee approves the appointment and removal of the internal auditor.</p>	<p><b>COMPLIANT</b></p>	<p>The Audit Committee approves the appointment and removal of the Chief Audit Executive (CAE) /internal auditor.</p> <p>Links/references:</p> <ul style="list-style-type: none"> <li>• Audit Committee Charter  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li> <li>• Code of Corporate Governance  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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**Recommendation 3.3**

<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	<p><b>COMPLIANT</b></p>	<p>The Corporate Governance Committee is tasked to assist the Board in its corporate governance related responsibilities, including the responsibilities and functions formerly assigned to the Nomination Committee and Compensation and Remuneration Committee.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B. 3.5 Corporate Governance Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li><li>• Board Committees <a href="http://www.atlasmining.com.ph/corporate-governance/board-committees">http://www.atlasmining.com.ph/corporate-governance/board-committees</a></li></ul>	
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2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.

**COMPLIANT**

The Corporate Governance Committee is composed of three (3) members, all of whom are independent directors.

Links/references are as follows:

- Corporate Governance Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf>
- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Code of Corporate Governance, B.3.5 Corporate Governance Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf)



3. Chairman of the Corporate Governance Committee is an independent director.

**COMPLIANT**

The Chairman of the Corporate Governance Committee, Mr. Jay Y. Yuvallos, is an independent director.

Links/references are as follows:

- Corporate Governance Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf>
- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Results of the AGM and Organizational Meeting  
[http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf)

**Optional: Recommendation 3.3.**

1. Corporate Governance Committee meet at least twice during the year.

**COMPLIANT**

In accordance with the Corporate Governance Committee Charter, committee meets at least twice annually.

Link/reference is as follows:

- Corporate Governance Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf>

**Recommendation 3.4**

<p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	<p><b>COMPLIANT</b></p>	<p>The Board Risk Oversight Committee is responsible for the oversight of the Company's Enterprise Risk Management (ERM) system. The Committee ensures that the ERM system is functional and effective.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.2. Establishing Clear Roles and Responsibilities of the Board &amp; B.3.6 Board Risk Oversight Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Board Risk Oversight Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf</a></li></ul>	
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2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.

**COMPLIANT**

The Board Risk Oversight Committee is composed of three (3) directors, all of whom are independent directors.

Link/reference are as follows:

- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Board Risk Oversight Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf>
- Code of Corporate Governance, B. 3.6 Corporate Governance Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf)
- Results of the AGM and Organizational Meeting  
[http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%202017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%202017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf)

3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.

The Chairman of the Board Risk Oversight Committee, Mr. Emilio S. De Quiros, Jr., is an independent director and does not serve as the Chairman of the Board or of any other board committee.

Link/reference is as follows:

- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Results of the AGM and Organizational Meeting  
[http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf)

**COMPLIANT**

4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.

**COMPLIANT**

Per the Board Risk Oversight Committee's Charter, at least one (1) of its members has relevant knowledge and experience on risk and risk management. The Committee members each possess relevant experience in risk and are well-versed in matters relating to risk management.

Links/references are as follows:

- Board Risk Oversight Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf>
- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Code of Corporate Governance, B.3.6 Board Risk Oversight Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)

**Recommendation 3.5**

<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p><b>COMPLIANT</b></p>	<p>The Related Party Transaction (RPT) Committee is tasked to review all material related party transactions of the Company.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Related Party Transaction Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf">www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf</a></li><li>• Board Committees <a href="http://www.atlasmining.com.ph/corporate-governance/board-committees">http://www.atlasmining.com.ph/corporate-governance/board-committees</a></li><li>• Code of Corporate Governance, B.3.6 Board Risk Oversight Committee <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.

**COMPLIANT**

The Related Party Transaction Committee is composed of three (3) directors, all of whom are independent directors.

Links/references are as follows:

- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Code of Corporate Governance, B.3.7 Related Party Transaction Committee  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Related Party Transaction Committee Charter  
[www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf)
- Results of the AGM and Organizational Meeting  
[http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf)

**Recommendation 3.6**



1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.

The respective board committees have Charters which define their compositions, roles and responsibilities based on the provisions found in the Code of Corporate Governance. The Charters include administrative provisions on the conduct of meetings and proceedings, reportorial responsibilities and provide the standards for evaluation of the respective committee performance. The Charters are disclosed in the Company's website.

Links/references are as follows:

- Code of Corporate Governance, B.3. Establishing Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance>
- Board Committees  
<http://www.atlasmining.com.ph/corporate-governance/board-committees>
- Various Board Committee Charters:  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Executive%20Committee%20Charter\(2\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Executive%20Committee%20Charter(2).pdf)

[http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/RELATED%20PARTY%20TRANSACTION%20COMMITTEE%20CHARTER(1).pdf)

<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf>

<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf>

**COMPLIANT**

2. Committee Charters provide standards for evaluating the performance of the Committees.	<b>COMPLIANT</b>		
3. Committee Charters were fully disclosed on the company's website.	<b>COMPLIANT</b>		

**Principle 4:** To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

**Recommendation 4.1**

1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	<b>COMPLIANT</b>	<p>In accordance with the Company's Code of CG, the Board is tasked to properly discharge Board functions by meeting regularly. Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-video-conferencing conducted in accordance with relevant rules and regulation.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B.4. Fostering Commitment  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
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<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p><b>COMPLIANT</b></p>	<p>The Corporate Secretary ensures that the agendas, notices and materials are provided to the Board at least five (5) days in advance of the actual meetings. The Company's directors review meeting materials for all Board and Committee meetings prior to the said meetings.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B.4. Fostering Commitment  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p><b>COMPLIANT</b></p>	<p>Directors are duty-bound to attend and actively participate in all meetings of the Board and Board Committees. The Company's directors review meeting materials for all Board and Committee meetings prior to the said meetings and ask questions or seek clarifications when necessary.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, 4. Fostering Commitment  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	

**Recommendation 4.2**

<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.</p>	<p><b>COMPLIANT</b></p>	<p>To ensure that they have sufficient time to fully prepare for meetings, challenge Management proposals/view and oversee the long-term strategy of the Company, non-executive directors (NED) may only serve on a maximum of five (5) boards of publicly-listed companies.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.4. Fostering Commitment <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li></ul>	
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**Recommendation 4.3**

1. The directors notify the company's board before accepting a directorship in another company.	<b>COMPLIANT</b>	In accordance with the Code of CG, directors must notify the Board before accepting a directorship in another company.  Link/reference is as follows: <ul style="list-style-type: none"><li>• Code of Corporate Governance, B.4. Fostering Commitment <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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**Optional: Principle 4**

1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	<b>COMPLIANT</b>	None of the Company's executive directors serve in more than two (2) board of listed companies outside the group.  Links/references are as follows: <ul style="list-style-type: none"><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Definitive Information Statement(20-IS) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li></ul>	
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<p>2. Company schedules board of directors' meetings before the start of the financial year.</p>	<p><b>COMPLIANT</b></p>	<p>Per the Company's Code of CG, board meetings are scheduled before the start of the financial year. This is to ensure maximum participation of the directors.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>3. Board of directors meet at least six times during the year.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Company's Code of CG, the Board meets at least six (6) times annually.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>4. Company requires as minimum quorum of at least 2/3 for board decisions.</p>			

**Principle 5:** The board should endeavor to exercise an objective and independent judgment on all corporate affairs

**Recommendation 5.1**

<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of CG, the Board is composed of eleven (11) directors, three (3) of whom are independent directors.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Board of Directors - <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Code of Corporate Governance, B.5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li><li>• Results of the AGM and Organizational Meeting <a href="http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf</a></li></ul>	
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**Recommendation 5.2**

<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's independent directors possess all the qualifications and none of the disqualifications to be an independent director.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Code of Corporate Governance, B.5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Certifications of Independent Directors, appended to the Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li></ul>	
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**Supplement to Recommendation 5.2**

<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	<p><b>COMPLIANT</b></p>	<p>The Company has no shareholder agreements, By-Laws provisions or other agreements that constrain directors from voting independently. Per the Company's Code of CG, directors are required to exercise independent judgment.</p> <p>Link/reference:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, 5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• By-laws <a href="http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf">http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf</a></li></ul>	
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**Recommendation 5.3**

<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	<p><b>COMPLIANT</b></p>	<p>As provided for by the Code of CG, the Board's independent directors (ID) serve for a maximum cumulative term of nine (9) years. After which, the ID shall be perpetually barred from re-election as such in the same company but may continue to qualify for nomination and election as a regular director. In the instance that the Company wants to retain an ID who has served for nine (9) years, the Board shall provide meritorious justification and seek shareholders' approval during the annual shareholders' meeting.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, 5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li> </ul>	
<p>3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	<p><b>COMPLIANT</b></p>		

#### Recommendation 5.4

<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p><b>COMPLIANT</b></p>	<p>The Chairman of the Board, Mr. Alfredo C. Ramos, and the CEO/President Mr. Adrian Paulino S. Ramos are separate individuals.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, 5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li><li>• Results of the AGM and Organizational Meeting <a href="http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf</a></li></ul>	
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2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.

The Chairman of the Board and the CEO/ President have clearly defined duties and responsibilities provided in the Company's Code of CG and By-Laws.

Links/references are as follows:

- Code of Corporate Governance, B.5. Reinforcing Board Independence  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20Of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf)
- By-Laws  
[http://www.atlasmining.com.ph/sites/default/files/files/ACMDC\\_AmendedBy-Laws\\_29Jun2016\(2\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf)

**COMPLIANT**

**Recommendation 5.5**

<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p><b>COMPLIANT</b></p>	<p>Mr. Laurito E. Serrano is the Company's Lead Independent Director.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Results of the AGM and Organizational Meeting <a href="http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT%20SEC%2017-C%202018%20AGM%20%26%20BOD%20Organizational%20Meeting%2026Apr2018_0.pdf</a></li></ul>	
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**Recommendation 5.6**

1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.

Per the Company's Code of CG, directors with material interest in any transaction affecting the Company should abstain from taking part in the deliberations for the same.

Since the Company's adoption of the Code, no such incident of a director having a material interest in a transaction affecting the Company has occurred unless disclosed, i.e., Annual Report. Furthermore, the Company's Conflict of Interest policy requires any director, officer or employee involved in an actual or potential conflict of interest to immediately disclose said conflict to the Company.

Links/references are as follows:

- Code of Corporate Governance, B.5. Reinforcing Board Independence  
<http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance>
- Conflict of Interest Policy  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf)
- Code of Business Conduct and Ethics  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf)
- 2017 Annual Report (17-A)  
<http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf>

**COMPLIANT**

**Recommendation 5.7**

1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	<b>COMPLIANT</b>	Non-executive directors (NED) meet regularly with the external auditor and heads of internal audit, compliance and risk, without any executive directors presents; such meetings are chaired by the Lead Independent Director.	
2. The meetings are chaired by the lead independent director.	<b>COMPLIANT</b>	Link/reference: <ul style="list-style-type: none"><li>• Code of Corporate Governance, 5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	

**Optional: Principle 5**

1. None of the directors is a former CEO of the company in the past 2 years.			
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**Principle 6:** The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

**Recommendation 6.1**

<p>1. Board conducts an annual self-assessment of its performance as a whole.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Board conducts an annual self-assessment of its performance as a whole, its Board Committees, individual directors, and the Chairman of the Board.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B.6. Assessing Board Performance  <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> </ul>	
<p>2. The Chairman conducts a self-assessment of his performance.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>Corporate Governance Committee Charter  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li> </ul>	
<p>3. The individual members conduct a self-assessment of their performance.</p>	<p><b>COMPLIANT</b></p>		
<p>4. Each committee conducts a self-assessment of its performance.</p>	<p><b>COMPLIANT</b></p>		



5. Every three years, the assessments are supported by an external facilitator.

**COMPLIANT**

The Code of CG provides for the Board's annual self-assessment which should be supported by an external facilitator at least once every three (3) years. The provision was adopted in line with the Code of Corporate Governance in 2017. The 2018 annual self-assessment will be conducted by an external body.

Link/reference is as follows:

- Code of Corporate Governance, B. 6. Assessing Board Performance  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Corporate Governance Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf>

**Recommendation 6.2**

<p>1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.</p>	<p><b>COMPLIANT</b></p>	<p>As provided by the Code of CG, the Board has in place a system that provides at the minimum, criteria and process to determine the performance of the Board, individual directors and board committees.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, 6. Assessing Board Performance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li></ul>	
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2. The system allows for a feedback mechanism from the shareholders.

**COMPLIANT**

The Shareholders of the Corporation are free to ask questions or give suggestions or comments to the Board of Directors upon reading the Definitive Information Statement during the Annual General Meeting of the Shareholders (AGM).

Reference/Link:

- Minutes of the AGM  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_Annual%20Stockholders%27%20Meeting\\_27July2017\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf)

**Principle 7:** Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

**Recommendation 7.1**

<p>1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p>	<p><b>COMPLIANT</b></p>	<p>The Company adopted a Code of Business Conduct and Ethics, which provides the standards for professional and ethical behavior throughout the organization. The Code is properly disseminated to the Board, officers and employees of the Company and is available to the public via the website.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li><li>• Code of Corporate Governance, B.7. Strengthening Board Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li></ul>	
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2. The Code is properly disseminated to the Board, senior management and employees.	<b>COMPLIANT</b>		
3. The Code is disclosed and made available to the public through the company website.	<b>COMPLIANT</b>		

**Supplement to Recommendation 7.1**

<p>1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.</p>	<p><b>COMPLIANT</b></p>	<p>The Company adopted a Code of Business Conduct and Ethics, which provides the standards for professional and ethical behavior throughout the organization. Further to this, the Company's Whistleblowing Policy was adopted to curb and penalize company involvement in offering, paying and receiving bribes.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li><li>• Whistleblowing Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf</a></li></ul>	
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<b>Recommendation 7.2</b>			
<p>1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</p>	<p><b>COMPLIANT</b></p>	<p>The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics. Monitoring of compliance with the Code and its supplemental policies is done by the Human Resources Department, Corporate Governance and Compliance Department and Internal Auditor.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li> </ul>	
<p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>• Code of Corporate Governance, B.7. Strengthening Board Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li> </ul>	

**Disclosure and Transparency**

**Principle 8:** The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

**Recommendation 8.1**

<p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with its Code of CG, the Company ensures that its stakeholders receive timely and accurate information on all facets of its business through the utilization of its website and disclosures.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B. Disclosure and Transparency <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Company Disclosures (17-C) <a href="http://www.atlasmining.com.ph/company-disclosures/sec-filings">http://www.atlasmining.com.ph/company-disclosures/sec-filings</a></li></ul>	
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**Supplement to Recommendations 8.1**

<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p><b>COMPLIANT</b></p>	<p>All annual and quarterly consolidated reports, cash flow statements and special audit revisions are made publicly available via the Company's website. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the respective reporting period.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B. Disclosure and Transparency <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Company Disclosures, Quarterly &amp; Annual Report (17-C, 17-Q, 17-A) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a></li></ul> <p><a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/17-Q_1H%202017_FINAL_0.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/17-Q_1H%202017_FINAL_0.pdf</a></p> <p><a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></p>	
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<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p><b>COMPLIANT</b></p>	<p>The Company discloses in its Annual Report (Items 5 &amp; 11) the identity of the company's substantial shareholders, there being no controlling shareholders at present, the degree of ownership concentration, cross-holdings among company affiliates and voting power and equity position in the Company.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>• 2017 Annual Report (17-A)  <a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></li> </ul>	
<b>Recommendation 8.2</b>			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p><b>COMPLIANT</b></p>	<p>Per the Company's Code of CG, all directors and officers are required to disclose any dealings in the Company's shares within 3 business days. Reports indicate the date of the trade/s and number of shares traded and are submitted to the Company's Compliance Officer for proper reporting. Reports are then submitted to regulators as required by regulation.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, B. Disclosure and Transparency  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li> </ul>	

<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>Company Disclosures  <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a> </li> </ul>	
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**Supplement to Recommendation 8.2**

<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	<p><b>COMPLIANT</b></p>	<p>Trading done by the Company, its directors, officers and/or controlling shareholders is regularly disclosed. The Company discloses its top shareholders and its beneficial owners.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, B. Disclosure and Transparency  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a> </li> <li>Company Disclosures  <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a> </li> <li>Definitive Information Statement  <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a> </li> </ul>	
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**Recommendation 8.3**

<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p><b>COMPLIANT</b></p>	<p>The Company fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications and assess any potential conflicts of interest that might affect their judgment.</p> <p>Link/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, B. Disclosure and Transparency <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Board of Directors <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Company Disclosures <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a></li><li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li></ul>	
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2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.

**COMPLIANT**

The Company fully discloses all relevant and material information on key executives to evaluate their experience and qualifications and assess any potential conflicts of interest that might affect their judgment.

Link/references are as follows:

- Code of Corporate Governance, B. Disclosure and Transparency  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Definitive Information Statement (20-IS)  
<http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20>
- Executive Officers  
<http://www.atlasmining.com.ph/about-us/board-directors>

**Recommendation 8.4**

<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	<p><b>COMPLIANT</b></p>	<p>The Board, through the Corporate Governance Committee (formerly the Compensation &amp; Remuneration Committee) designates the amount of remuneration, which shall be sufficient level to attract and retain directors and officers who are needed to run the Company successfully.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, C.8 Disclosure and Transparency <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Corporate Governance Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20CORPORATE%20GOVERNANCE%20COMMITTEE%20CHARTER.pdf</a></li><li>• Compensation and Remuneration Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC_Compensation%20%26%20Remuneration%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC_Compensation%20%26%20Remuneration%20Committee%20Charter.pdf</a></li></ul>	
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2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	<b>COMPLIANT</b>		
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	<b>NON-COMPLIANT</b>		Reporting of director and executive compensation by the Company is on an aggregate total, and the Company believes that the overall principle being recommended is still achieved by this, without compromising privacy of the directors.
<b>Recommendation 8.5</b>			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	<b>COMPLIANT</b>	<p>Pursuant to the Code of CG, the Company abides by the rules of regulatory authorities on the definition and coverage of RPTs, particularly, with the Company's obligation to disclose all material or significant transactions, especially those that pass certain thresholds of materiality.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, C.8 Disclosure and Transparency  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	

2. Company discloses material or significant RPTs reviewed and approved during the year.

The Company discloses material or significant RPTs reviewed and approved during the year

Links/references:

- 2017 Annual Report (17-A) with the appended Audited Financial Statements on RPTs  
<http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf>
- Company Disclosures (17-C)  
<http://www.atlasmining.com.ph/company-disclosures/sec-filings>
- Definitive Information Statement(20-IS)  
<http://www.atlasmining.com.ph/company-disclosures/information-statement-sec-form-20>

**COMPLIANT**



**Supplement to Recommendation 8.5**

<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p><b>COMPLIANT</b></p>	<p>The Company requires directors to disclose their interests in transactions or any other conflict of interest.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Conflict of Interest Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf</a></li><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li><li>• Code of Corporate Governance, B.5. Reinforcing Board Independence <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li></ul>	
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**Optional : Recommendation 8.5**

<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.</p>	<p><b>COMPLIANT</b></p>	<p>Material transactions, especially RPT, are conducted in such a way that they are fair and at arms' length, and are immediately disclosed.</p> <p>Links/references:</p> <ul style="list-style-type: none"><li>• Company Disclosures (17-C) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a></li><li>• Conflict of Interest Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Conflict%20of%20Interest%20Policy(1).pdf</a></li><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li></ul>	
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**Recommendation 8.6**

<p>1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of CG, the Company makes full, fair, accurate and timely disclosures to the public of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholder. Moreover, the Board of the offeree Company shall appoint an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, B. Disclosure and Transparency <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• Company Disclosures (17-C) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings">http://www.atlasmining.com.ph/comp-any-disclosures/sec-filings</a></li> <li>• Definitive Information Statement(20-IS) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> </ul>	
<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	<p><b>COMPLIANT</b></p>		

1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.

**COMPLIANT**

There were no shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership and strategic direction of the Company in the past year.

Links/reference is as follows:

- Definitive Information Statement (20-IS)  
<http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20>

**Recommendation 8.7**

<p>1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Code of CG institutionalizes the principles and best practices of good corporate governance in the organization and remains a testament to the belief that good corporate governance is a critical component of sound strategic business management.</p> <p>The Company has submitted its New Code to the SEC and PSE and ensures that all updates to the said Code are also communicated with regulators. All governance related policies are also disclosed via the Company's website.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>2. Company's MCG is submitted to the SEC and PSE.</p>	<p><b>COMPLIANT</b></p>	<ul style="list-style-type: none"> <li>Corporate Governance Policies <a href="http://www.atlasmining.com.ph/corporate-governance/policies">http://www.atlasmining.com.ph/corporate-governance/policies</a></li> </ul>	
<p>3. Company's MCG is posted on its company website.</p>	<p><b>COMPLIANT</b></p>		

1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.

**COMPLIANT**

Pursuant to SEC Mc. No. 19, series of 2016, the Code of CG for Publicly-Listed Companies, and SEC MC. No. 8, series of 2016, Signatories and Penalty for Non/Late Submission of the Manual on Corporate, the Company ensures that any updates to its Code or Manual on CG or general corporate governance practices is disclosed to the SEC and PSE. The Company submitted the latest iteration of its Code of CG to the SEC and PSE, respectively, on 26 May 2017.

Links/references are as follows:

- Code of Corporate Governance  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Disclosures (17-C)  
<http://www.atlasmining.com.ph/comp-any-disclosures/current-report-sec-form-17-c>

**Optional: Principle 8**

<p>1. Does the company's Annual Report disclose the following information:</p>		<p>The Company's Annual Report disclose the following information:</p> <ul style="list-style-type: none"> <li>• Corporate objective</li> <li>• Financial performance indicators</li> <li>• Non-financial performance indicators</li> <li>• Dividend policy</li> <li>• Biographical details</li> <li>• Attendance details</li> <li>• Total remuneration</li> </ul> <p>In addition thereto, the Company's Annual Report or Annual CG Report likewise</p> <p>(i) provides for the Company's compliance with the Code;</p> <p>(ii) discloses that the board of directors conducted a review of the company's material controls and risk management systems;</p> <p>(iii) contains a statement from the board or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems</p> <p>(iv) discloses the key risks to which the company is materially exposed to.</p> <p>Link/Reference:</p> <ul style="list-style-type: none"> <li>• 2017 Annual Report (17-A)  <a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></li> </ul>	
<p>a. Corporate Objectives</p>	<p><b>COMPLIANT</b></p>		
<p>b. Financial performance indicators</p>	<p><b>COMPLIANT</b></p>		
<p>c. Non-financial performance indicators</p>	<p><b>COMPLIANT</b></p>		
<p>d. Dividend Policy</p>	<p><b>COMPLIANT</b></p>		
<p>e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors</p>	<p><b>COMPLIANT</b></p>		
<p>f. Attendance details of each director in all directors meetings held during the year</p>	<p><b>COMPLIANT</b></p>		

g. Total remuneration of each member of the board of directors	<b>COMPLIANT</b>		
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	<b>COMPLIANT</b>		
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	<b>COMPLIANT</b>		
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	<b>COMPLIANT</b>		
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	<b>COMPLIANT</b>		

**Principle 9:** The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

**Recommendation 9.1**



1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.

The Company's Code of CG and Audit Committee Charter, provide for the process of approving and recommending the appointment, reappointment, removal and fees of the external auditors.

The Audit Committee recommended the reappointment of the external auditor to the Board, and the Board approved. Said Board approval was ratified by the Shareholders during the Company's last AGM.

Based on the tabulation of votes from Shareholders attending in person, and votes indicated in proxy, 100% of the total number of voting shares represented at the Annual General Meeting of Shareholders approved the resolution to re-appoint the Company's External Auditors.

The Company shall disclose to the public the removal and the reasons for removal of the external auditor as the need arises.

Links/references are as follows:

- Code of Corporate Governance, Strengthening the External Auditors Independence and Improving Audit Quality  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>
- 2018 ASM Minutes  
[http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf)

**COMPLIANT**

2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	<b>COMPLIANT</b>		
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	<b>COMPLIANT</b>		

**Supplement to Recommendation 9.1**

1. Company has a policy of rotating the lead audit partner every five years.	<b>COMPLIANT</b>	<p>The lead audit partner is rotated every five (5) years.</p> <p>Link/references:</p> <ul style="list-style-type: none"> <li>Definitive Information Statement (20-IS) <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> <li>2017 Annual Report (17-A) <a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></li> </ul>	
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**Recommendation 9.2**

1. Audit Committee Charter includes the Audit Committee's responsibility on:
  - i. assessing the integrity and independence of external auditors;
  - ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and
  - iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.

**COMPLIANT**

The Company's Code of Corporate Governance and Audit Committee Charter provides for the assessment of the integrity and independence of the external auditor, oversight to review and monitor the external auditor's independence and objectivity and oversight of the effectiveness of the audit process.

Links/references are as follows:

- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>
- Code of Corporate Governance, Strengthening the External Auditors Independence and Improving Audit Quality  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20Of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf)

2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.

**COMPLIANT**

The Company's Code of CG and Audit Committee Charter provide for the responsibility of the Committee to review and monitor the external auditor's suitability and effectiveness on an annual basis.

Links/references are as follows:

- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>
- Code of Corporate Governance, Strengthening the External Auditors Independence and Improving Audit Quality  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)

1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.

**COMPLIANT**

The Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties and valuations of such transactions.

Links/references are as follows:

- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>
- Code of Corporate Governance Strengthening the External Auditors Independence and Improving Audit Quality  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)

<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	<p><b>COMPLIANT</b></p>	<p>The Audit Committee ensures that the external auditor has adequate quality control procedures.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li> <li>• Code of Corporate Governance, Strengthening the External Auditors Independence and Improving Audit Quality <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p><b>Recommendation 9.3</b></p>			
<p>1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.</p>	<p><b>COMPLIANT</b></p>	<p>The Company discloses the nature of non-audit services performed by its external auditor. The external auditor has not performed non-audit services in the past three (3) years.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>• Definitive Information Statement, Independent Public Accountants <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> </ul>	

2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.

**COMPLIANT**

Per the Company's Code of CG and Audit Committee Charter, the Company ensures that the external auditor shall not at the same time provide the services of an internal auditor, and that any non-audit work shall not conflict with the functions of the external auditor.

Links/references are as follows:

- Audit Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf>
- Code of Corporate Governance, Strengthening the External Auditors Independence and Improving Audit Quality  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)

**Supplement to Recommendation 9.3**

1. Fees paid for non-audit services do not outweigh the fees paid for audit services.

The Company discloses the nature of non-audit services performed by its external auditor. The external auditor has not performed non-audit services in the past three (3) years.

Link/reference is as follows:

- Definitive Information Statement, Independent Public Accountants <http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20>

**COMPLIANT**

**Additional Recommendation to Principle 9**



<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's external auditor, SGV &amp; Co., is duly accredited by the SEC under Group A category. Details are as follows:</p> <p>Eleanore A. Layug, Partner  CPA Certificate No. 0100794  SEC Accreditation No. 1250-AR-1 (Group A)  Validity – Jan. 7, 2016 until Jan. 6, 2019  TIN 163-069-453  BIR Accreditation No. 08-001998-97-2018  Validity – Feb. 2, 2018 until Feb. 1, 2021  PTR No. 6621271, Jan. 9, 2018, Makati City  6760 Ayala Avenue, Makati City  1226 Metro Manila, Philippines  T: +632 891 0307</p> <p>The external auditor agreed to be subjected to the SOAR conducted by the SEC's OGA.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>• 2017 Annual Report (17-A), Independent Auditor's Report, pg. 68</li> </ul> <p>-</p> <p><a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></p>	
<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA)</p>	<p><b>COMPLIANT</b></p>	<p><a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></p>	

**Principle 10:** The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

**Recommendation 10.1**

<p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p>	<p><b>COMPLIANT</b></p>	<p>The Board has a clear and focused policy on the disclosure of non-financial information with emphasis on the management of economic, environmental, social and governance issues of its business, which underpin sustainability. This can be verified in the filing of reports and disclosures of the Company to the SEC and PSE such as SEC Form 17-C, SEC Form 17-A, SEC Form 20-IS.</p> <p>Links/references:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, 10. Increasing Focus on Non-Financial and Sustainability Reporting <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• 2017 Annual Report (17-A), Independent Auditor's Report, pg. 68 - <a href="http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf">http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf</a></li> </ul>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p><b>COMPLIANT</b></p>	<p>The Company adopts globally recognized standard/framework in reporting sustainability and non-financial issues.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>• Sustainability <a href="http://www.atlasmining.com.ph/sustainability">http://www.atlasmining.com.ph/sustainability</a></li> </ul>	

**Principle 11:** The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

**Recommendation 11.1**

<p>1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.</p>	<p style="text-align: center;"><b>COMPLIANT</b></p>	<p>The Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors. Materials used in the said briefings may be found in the website.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, 11. Promoting a Comprehensive and Cost-Efficient Access to Relevant Information <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> <li>• Investor Presentations <a href="http://www.atlasmining.com.ph/investor-relations/presentations">http://www.atlasmining.com.ph/investor-relations/presentations</a></li> </ul>	
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**Supplemental to Principle 11**

1. Company has a website disclosing up-to-date information on the following:

**COMPLIANT**

The Company's website includes up-to-date information on its financial statements, materials provided in briefings to analysts and media, downloadable annual reports, notices and minutes of ASMs and the Company's Articles of Incorporation and By-Laws.

Links/references:

- AT Website  
<http://www.atlasmining.com.ph/>
- Quarterly Statement (17-Q)  
[http://www.atlasmining.com.ph/sites/default/files/financial%20reports/17-Q\\_1H%202017\\_FINAL\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/financial%20reports/17-Q_1H%202017_FINAL_0.pdf)
- 2017 Annual Report (17-A)  
<http://www.atlasmining.com.ph/sites/default/files/financial%20reports/Full%20Year%202017.pdf>
- Notice of AGM/SSM  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_17-C\\_Notice%20of%20AGM%20and%20Agenda%209Jun2017.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_17-C_Notice%20of%20AGM%20and%20Agenda%209Jun2017.pdf)
- Minutes of AGM/SSM  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_SMShareholders\\_21Feb2017%28website%29.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf)
- Articles of Incorporation  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_Certificate%20of%20Approval%20of%20Increase%20of%20Capital%20Stock\\_17Nov2017.pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_Certificate%20of%20Approval%20of%20Increase%20of%20Capital%20Stock_17Nov2017.pdf)
- By-Laws

a. Financial statements/reports (latest quarterly)			
b. Materials provided in briefings to analysts and media			
c. Downloadable annual report			
d. Notice of ASM and/or SSM			
e. Minutes of ASM and/or SSM			
f. Company's Articles of Incorporation and By-Laws			

**Additional Recommendation to Principle 11**

1. Company complies with SEC-prescribed website template.	<b>COMPLIANT</b>	<p>The Company fully complies with SEC MC. No. 11, series of 2014, Website Template for All Publicly-Listed Companies.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>Website – <a href="http://www.atlasmining.com.ph/">http://www.atlasmining.com.ph/</a></li> </ul>	
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**Internal Control System and Risk Management Framework**

**Principle 12:** To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.

**Recommendation 12.1**

<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p><b>COMPLIANT</b></p>	<p>Pursuant to the Code, the Board is tasked to adopt a system of internal checks and balances, and to ensure that there is a sound Enterprise Risk Management program that identifies risks and adds procedures and controls as needed. These controls are regularly monitored and validated by the internal auditor.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, C. Internal Controls System and Enterprise Risk Management Framework <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li></ul>	
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2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.

**COMPLIANT**

The Company has an adequate and effective enterprise risk management framework in the conduct of its business.

Links/references are as follows:

- Code of Corporate Governance, C. Internal Controls System and Enterprise Risk Management Framework  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Board Risk Oversight Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf>
- Enterprise Risk Management  
<http://www.atlasmining.com.ph/corporate-governance/enterprise-risk-management>

<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p><b>COMPLIANT</b></p>	<p>Per the Code of CG, the Board is tasked to ensure that the Company complies with all laws, rules and regulations. The Compliance Officer monitors compliance with the statutory rules and regulations affecting the Company as well as the provisions and requirements of the Code. Furthermore, the Code of Business conduct and Ethics includes provisions relating to compliance with laws and adherence of such by the Company's directors, officers and employees. The Company orients all new employees on the Code of Ethics and its supplemental policies.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li> </ul>	
<b>Optional: Recommendation 12.1</b>			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>			



**Recommendation 12.2**

<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Internal Audit function is in-house and provides independent and objective assurance and consulting services designed to add value and improve the Company's operations.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, D. Internal Controls System and Enterprise Risk Management Framework <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li></ul>	
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**Recommendation 12.3**

<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Chief Audit Executive (CAE), Mr. Felicano B. Alvarez, is a certified public accountant and a Board appointed executive officer. In accordance with the Company's Code of Corporate Governance, the CAE oversees and is responsible for the internal audit activities of the organization. The Company's internal audit function is in-house.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, C. Internal Controls System and Enterprise Risk Management Framework <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Audit Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AUDIT%20COMMITTEE%20CHARTER.pdf</a></li><li>• Executive Officers <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li><li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li></ul>	
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<p>2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.</p>	<p><b>COMPLIANT</b></p>		
<p>3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.</p>	<p><b>COMPLIANT</b></p>		

**Recommendation 12.4**

1. Company has a separate risk management function to identify, assess and monitor key risk exposures.

**COMPLIANT**

Per the Company's Code of CG, the Board is tasked to identify and monitor key risk areas and key performance indicators and ensure that a sound Enterprise Risk Management framework is in place.

The Board Risk Oversight Committee is responsible for the oversight of the Company's ERM system and ensures its functionality and effectiveness. The Company has a risk management functions, led by the Chief Risk Officer (CRO), who is the ultimate champion of the ERM.

Links/references are as follows:

- Code of Corporate Governance, D. Internal Controls System and Enterprise Risk Management Framework  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Board Risk Oversight Committee Charter  
<http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf>
- Enterprise Risk Management  
<http://www.atlasmining.com.ph/corporate-governance/enterprise-risk-management>

**Supplement to Recommendation 12.4**

<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Board Risk Oversight Committee is responsible for the oversight of the Company's ERM system and ensures its functionality and effectiveness. The Company's risk management function is in-house.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, C. Internal Controls System and Enterprise Risk Management Framework <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Board Risk Oversight Committee Charter <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf</a></li><li>• Enterprise Risk Management <a href="http://www.atlasmining.com.ph/corporate-governance/enterprise-risk-management">http://www.atlasmining.com.ph/corporate-governance/enterprise-risk-management</a></li><li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/company-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/company-disclosures/information-statement-sec-form-20</a></li></ul>	
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**Recommendation 12.5**

<p>1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Chief Risk Officer (CRO), Mr. Fernando A. Rimando, is the ultimate champion of Enterprise Risk Management. Mr. Rimando possesses the adequate authority, stature, resources and support to fulfill his responsibilities as Chief Risk Officer.</p>	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p><b>COMPLIANT</b></p>	<p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, C. Internal Controls System and Enterprise Risk Management Framework <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> <li>• Board Risk Oversight Committee Charter - <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Board%20Risk%20Oversight%20Committee%20Charter.pdf</a></li> <li>• Executive Officers <a href="http://www.atlasmining.com.ph/about-us/board-directors">http://www.atlasmining.com.ph/about-us/board-directors</a></li> <li>• Definitive Information Statement – <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> </ul>	

**Additional Recommendation to Principle 12**

<p>1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.</p>	<p><b>COMPLIANT</b></p>	<p>The CEO along with the Chairman of the Audit Committee and the other Independent Directors sign the I-ACGR and the Corporate Governance Scorecard.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>• 2017 Annual Report</li> </ul>	
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**Cultivating a Synergic Relationship with Shareholders**

**Principle 13:** The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

**Recommendation 13.1**

<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Code of Corporate Governance provides for the rights and protection of shareholders.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> </ul>	
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2. Board ensures that basic shareholder rights are disclosed on the company's website.

The Board ensures that basic shareholder rights are disclosed in the Company's website. The Code of CG provides for the rights of shareholders and may be found in the Company's website.

Link/reference is as follows:

- Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)

**COMPLIANT**



**Supplement to Recommendation 13.1**

<p>1. Company's common share has one vote for one share.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's common share has one vote for one share.</p> <p>Link/reference:</p> <ul style="list-style-type: none"><li>Articles of Incorporation <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_Certificate%20of%20Approval%20of%20Increase%20of%20Capital%20Stock_17Nov2017.pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_Certificate%20of%20Approval%20of%20Increase%20of%20Capital%20Stock_17Nov2017.pdf</a></li><li>Sample Proxy Form, attached to the Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li><li>2017 SSM Minutes, February 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf</a></li><li>2017 AGM Minutes, July 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf</a></li><li>2018 AGM Minutes, April 2018 <a href="http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf</a></li></ul>	
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2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.

Per the Code of CG, all shareholders are treated equally with respect to voting rights, subscription rights and transfer rights.

Link/reference is as follows:

- Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20Of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf)

**COMPLIANT**

3. Board has an effective, secure, and efficient voting system.

**COMPLIANT**

The Company has an effective, secure and efficient voting system in place.

Links/references are as follows:

- Definitive Information Statement(20-IS)  
<http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20>
- Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20Of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf)
- 2017 SSM Minutes, February 2017  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_SMShareholders\\_21Feb2017%28website%29.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf)
- 2017 AGM Minutes, July 2017  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_Annual%20Stockholders%27%20Meeting\\_27July2017\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf)
- 2018 AGM Minutes, April 2018  
[http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf)

<p>4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.</p>	<p><b>NON-COMPLIANT</b></p>		
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p><b>COMPLIANT</b></p>	<p>Per the Company's Code of CG, minority shareholders are granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided items are for legitimate business purposes, and in accordance with law, jurisprudence and best practice.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, E.13 Cultivating a Synergic Relationship with Shareholders  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p><b>COMPLIANT</b></p>	<p>The Company's Code of CG provides for the rights and protection stakeholders, particularly minority shareholders.</p> <p>Link/reference is as follows:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	

7. Company has a transparent and specific dividend policy.

The Company has a transparent and specific dividend policy, which may be found in the Manual on Corporate Governance.

Links/references are as follows:

- Code of Corporate Governance, 13.8.5 Right to Dividends  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20Of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20Of%20Corporate%20Governance_18May2017(1).pdf)

**COMPLIANT**

**Optional: Recommendation 13.1**

<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	<p><b>COMPLIANT</b></p>	<p>The Company appoints an independent party, the stock and transfer agent, to count and validate the votes at the Annual Shareholders' Meeting.</p> <p>Links/references:</p> <ul style="list-style-type: none"><li>• 2017 SSM Minutes, February 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf</a></li><li>• 2017 AGM Minutes, July 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf</a></li><li>• 2018 AGM Minutes, April 2018 <a href="http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf">http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf</a></li></ul>	
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**Recommendation 13.2**

1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.

## COMPLIANT

To encourage active shareholder participation in the Annual Shareholders' Meeting, the Board ensures that the Notice and agenda of the ASM are released at least thirty-five (35) days before the meeting.

Links/references are as follows:

- By-laws  
[http://www.atlasmining.com.ph/sites/default/files/files/ACMDC\\_AmendedBy-Laws\\_29Jun2016\(2\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/ACMDC_AmendedBy-Laws_29Jun2016(2).pdf)
- Code of Corporate Governance, E.13 Cultivating a Synergic Relationship with Shareholders  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Notice of AGM/SSM  
<http://www.atlasmining.com.ph/company-disclosures/notice-asm>
- 2017 SSM Minutes, February 2017  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_SMShareholders\\_21Feb2017%28website%29.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf)
- 2017 AGM Minutes, July 2017  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_Annual%20Stockholders%27%20Meeting\\_27July2017\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf)
- 2018 AGM Minutes, April 2018  
[http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf)

**Supplemental to Recommendation 13.2**

<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>		<p>The Company's Notice and Agenda of Annual Shareholders' Meeting with the enclosed Definitive Information Statement contains the full profiles of directors, auditors seeking re-appointment and proxy documents.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> <li>• Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• Notice of ASM/SSM <a href="http://www.atlasmining.com.ph/comp-any-disclosures/notice-asm">http://www.atlasmining.com.ph/comp-any-disclosures/notice-asm</a></li> <li>• Definitive Information Statement <a href="http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20">http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20</a></li> </ul>	
<p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p>	<p><b>COMPLIANT</b></p>		



b. Auditors seeking appointment/re-appointment	<b>COMPLIANT</b>	
c. Proxy documents	<b>COMPLIANT</b>	

**Optional: Recommendation 13.2**

1. Company provides rationale for the agenda items for the annual stockholders meeting

The Company's Notice and Agenda of the Annual/Special General Meeting of the Shareholders include rationales and explanations for each agenda item and are published in newspapers of national circulation prior to the ASM/SSM.

Links/references are as follows:

- 2017 SSM Minutes, February 2017  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_SMShareholders\\_21Feb2017%28website%29.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf)
- 2017 AGM Minutes, July 2017  
[http://www.atlasmining.com.ph/sites/default/files/AT\\_Minutes\\_Annual%20Stockholders%27%20Meeting\\_27July2017\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf)
- 2018 AGM Minutes, April 2018  
[http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018\\_0.pdf](http://www.atlasmining.com.ph/sites/default/files/Draft%20AT%20Minutes%20Annual%20Stockholders%20Meeting%2026April2018_0.pdf)
- Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Definitive Information Statement  
<http://www.atlasmining.com.ph/comp-any-disclosures/information-statement-sec-form-20>
- Manila Times Newspaper & Manila Standard Newspaper  
16 March 2018 for 2018 AGM; 30 June 2017 for 2017 AGM

**COMPLIANT**

**Recommendation 13.3**

<p>1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the provisions in the Company's Code of CG, the Results of the Annual/Special Shareholders' Meeting are made publicly available. Likewise, the ASM/SSM Minutes are posted in the Company's website within five (5) days from the end of the meeting.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li><li>• 2017 SSM Minutes, February 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf</a></li><li>• 2017 AGM Minutes, July 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf</a></li><li>• 2018 AGM Minutes, April 2018 <a href="http://www.atlasmining.com.ph/comp-any-disclosures/minutes-asm">http://www.atlasmining.com.ph/comp-any-disclosures/minutes-asm</a></li></ul>	
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2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.

**COMPLIANT**

**Supplement to Recommendation 13.3**

<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	<p><b>COMPLIANT</b></p>	<p>The Board ensures that the external auditor and other relevant individuals are present during its Annual Shareholders' Meeting to address shareholder questions and/or concerns.</p> <p>Links/references:</p> <ul style="list-style-type: none"><li>• 2017 SSM Minutes, February 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_SMShareholders_21Feb2017%28website%29.pdf</a></li><li>• 2017 AGM Minutes, July 2017 <a href="http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf">http://www.atlasmining.com.ph/sites/default/files/AT_Minutes_Annual%20Stockholders%27%20Meeting_27July2017_0.pdf</a></li><li>• 2018 AGM Minutes, April 2018 <a href="http://www.atlasmining.com.ph/comp-any-disclosures/minutes-asm">http://www.atlasmining.com.ph/comp-any-disclosures/minutes-asm</a></li></ul>	
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<b>Recommendation 13.4</b>			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	<b>COMPLIANT</b>	Pursuant to the Code of CG, the Board shall make available, at the option of a Shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.  Links/references are as follows: <ul style="list-style-type: none"> <li>Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li> </ul>	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	<b>COMPLIANT</b>		
<b>Recommendation 13.5</b>			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	<b>COMPLIANT</b>	In accordance with the Company's Code of CG, the Board established an Investor Relations Office to ensure constant engagement with its shareholders. The IRO is present at every shareholders' meeting.  Links/references are as follows: <ul style="list-style-type: none"> <li>Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li> <li>Investor Relations <a href="http://www.atlasmining.com.ph/investor-relations">http://www.atlasmining.com.ph/investor-relations</a></li> </ul>	

2. IRO is present at every shareholder's meeting.	<b>COMPLIANT</b>		
<b>Supplemental Recommendations to Principle 13</b>			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	<b>NON-COMPLIANT</b>		No such occurrence
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	<b>NON-COMPLIANT</b>		The Company's approximate free float is at 19.80%.
<b>Optional: Principle 13</b>			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	<b>COMPLIANT</b>	<p>In accordance with the Company's Code of CG, the Board established an Investor Relations Office (IRO) to ensure constant engagement with its shareholders. The IRO is present at every shareholders' meeting, arranges regular teleconferences and site visits for investors and conducts annual roadshows with stops in various locations throughout the world.</p> <p>Link/reference:</p> <ul style="list-style-type: none"> <li>Code of Corporate Governance, D. Cultivating a Synergic Relationship with Shareholders  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> </ul>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.			

## Duties to Stakeholders

**Principle 14:** The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

### Recommendation 14.1

<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p><b>COMPLIANT</b></p>	<p>The Company identifies its various stakeholders and promotes cooperation between them and the Company in creating wealth, growth and sustainability.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, E. Duties to Stakeholders  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• Code of Business Conduct and Ethics  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li> <li>• Sustainability  <a href="http://www.atlasmining.com.ph/sustainability">http://www.atlasmining.com.ph/sustainability</a></li> </ul>
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**Recommendation 14.2**

<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p><b>COMPLIANT</b></p>	<p>Based on its Code of CG, Code of Business Conduct and Ethics and other relevant rules, laws and regulations, the Company recognizes and protects the rights and interests of its key stakeholders, namely its shareholders, employees, customers, business partners, creditors, as well as the communities it operates in and the environment.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, E. Duties to Stakeholders <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li><li>• Sustainability <a href="http://www.atlasmining.com.ph/sustainability">http://www.atlasmining.com.ph/sustainability</a></li></ul>	
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**Recommendation 14.3**

<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code, the Company adopted a transparent framework and process that allows stakeholders to communicate with the Company to obtain redress for violation of their rights.</p> <p>Links/references:</p> <ul style="list-style-type: none"><li>• Sustainability Contact <a href="http://www.atlasmining.com.ph/sustainability/sustainability-contact">http://www.atlasmining.com.ph/sustainability/sustainability-contact</a></li><li>• Investor Contact <a href="http://www.atlasmining.com.ph/investor-relations/investor-contact">http://www.atlasmining.com.ph/investor-relations/investor-contact</a></li><li>• Whistleblowing Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf</a></li><li>• Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf</a></li><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li></ul>	
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**Supplement to Recommendation 14.3**

<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p><b>COMPLIANT</b></p>	<p>The Company supports the use of alternative dispute resolution (ADR) options in the settlement of disputes as expressly stated in the Code of Corporate Governance.</p> <p>Link/reference:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, E.13.6 Alternative Dispute Mechanism</li><li>• <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li></ul>	
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**Additional Recommendations to Principle 14**

<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	<p><b>COMPLIANT</b></p>	<p>The Company has not sought any exemption from application of a law, rule or regulation, especially concerning corporate governance issues. Per the Company's Code of Corporate Governance, the Board ensures that the Company complies with all relevant laws, regulations and codes of best business practices.</p> <p>Links/references:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li></ul>	
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2. Company respects intellectual property rights.	<b>COMPLIANT</b>	<p>Per the Company's Code of CG, the Board ensures that the Company complies with all relevant laws, regulations and codes of best business practices.</p> <p>Links/references:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li> </ul>	
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**Optional: Principle 14**

1. Company discloses its policies and practices that address customers' welfare			
2. Company discloses its policies and practices that address supplier/contractor selection procedures			

**Principle 15:** A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

**Recommendation 15.1**

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.

**COMPLIANT**

The Company has established policies and programs that encourage employees to actively participate in the realization of the Company's goals and in its governance.

Links/references are as follows:

- Code of Corporate Governance, 15. Encouraging Employee's Participation  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Our People  
<http://www.atlasmining.com.ph/sustainability/our-people>
- Code of Business Conduct and Ethics  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf)
- Safety, Health and Environmental Policy  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC\\_Safety%20C%20Health%20and%20Environment%20Policy.pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC_Safety%20C%20Health%20and%20Environment%20Policy.pdf)
- Whistleblowing Policy  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf)

**Supplement to Recommendation 15.1**

<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p><b>COMPLIANT</b></p>	<p>The Company and its subsidiary implement an Annual Performance Evaluation, the result of which is used as basis for increase in salaries or promotion.</p> <p>Link/reference</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017(1).pdf</a></li></ul>	
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2. Company has policies and practices on health, safety and welfare of its employees.

The Company has established policies and programs that provide for the health, safety and welfare of its employees.

Links/references:

- Code of Corporate Governance, F.15. Encouraging Employee's Participation  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- Our People  
<http://www.atlasmining.com.ph/sustainability/our-people>
- Safety and Health  
<http://www.atlasmining.com.ph/sustainability/safety-and-health>
- Code of Business Conduct and Ethics  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf)
- Safety, Health and Environmental Policy  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC\\_Safety%20C%20Health%20and%20Environment%20Policy.pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC_Safety%20C%20Health%20and%20Environment%20Policy.pdf)
- Whistleblowing Policy  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf)

**COMPLIANT**



3. Company has policies and practices on training and development of its employees.

The Company strives to be an employer of choice and provides for the training and development of its employees.

Links/references are as follows:

- Our People  
<http://www.atlasmining.com.ph/sustainability/our-people>
- Code of Corporate Governance, F.15. Encouraging Employee's Participation  
[http://www.atlasmining.com.ph/sites/default/files/files/AT New%20Code%20of%20Corporate%20Governance 18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf)

**COMPLIANT**

**Recommendation 15.2**

<p>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of Business Conduct and Ethics, all directors, officers and employees are required to adhere to the utmost ethical practices when dealing with the Company's various stakeholders. All conflicts of interest and other forms of corruption are required to be disclosed to the Company immediately.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Corporate Governance, F.15. Encouraging Employee's Participation <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li><li>• Whistleblowing Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf</a></li><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li></ul>	
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2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.

**COMPLIANT**

The Company continuously disseminates its ethics and good governance related policies throughout the organization via training and orientation programs. This is to foster the good governance and ethical culture of the Company.

Links/references are as follows:

- Our People  
<http://www.atlasmining.com.ph/sustainability/our-people>
- Code of Business Conduct and Ethics  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf)
- Code of Corporate Governance, F.15. Encouraging Employee's Participation  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf)

**Supplement to Recommendation 15.2**

<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of Business Conduct and Ethics, all directors, officers and employees are required to adhere to the utmost ethical practices when dealing with the Company's various stakeholders. Disciplinary actions against violators of the Code include measures such as dismissal, and/or filing of appropriate administrative, civil and criminal actions.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li><li>• Code of Corporate Governance, F.15. Encouraging Employee's Participation <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20New%20Code%20of%20Corporate%20Governance%2018May2017(1).pdf</a></li><li>• Whistleblowing Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf</a></li></ul>	
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**Recommendation 15.3**

<p>1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.</p>	<p><b>COMPLIANT</b></p>	<p>In accordance with the Code of Business Conduct and Ethics, all directors, officers and employees are required to adhere to the utmost ethical practices when dealing with the Company's various stakeholders.</p> <p>The Company's whistleblowing policy allows employees to freely communicate their concerns about illegal or unethical practice without fear of retaliation. The policy allows employees to have direct access to an independent member of the Board or any of the Company's related executive officers.</p> <p>Links/references are as follows:</p> <ul style="list-style-type: none"><li>• Code of Business Conduct and Ethics <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li><li>• Whistleblowing Policy <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Whistleblowing%20Policy(1).pdf</a></li><li>• Code of Corporate Governance, F.15. Encouraging Employee's Participation <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li></ul>	
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2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	<b>COMPLIANT</b>		
3. Board supervises and ensures the enforcement of the whistleblowing framework.	<b>COMPLIANT</b>		



**Principle 16:** The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

## Recommendation 16.1

1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.

**COMPLIANT**

The Company's various sustainability programs aim to strengthen the bond between the Company and society and promote a mutually beneficial and sustainable relationship.

Links/references:

- Code of Corporate Governance, F.16. Encouraging Sustainability and Social Responsibility  
[http://www.atlasmining.com.ph/sites/default/files/files/AT\\_New%20Code%20of%20Corporate%20Governance\\_18May2017\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf)
- <http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance>
- Sustainability  
<http://www.atlasmining.com.ph/sustainability>
- Code of Business Conduct and Ethics  
[http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics\(1\).pdf](http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf)

Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development			
2. Company exerts effort to interact positively with the communities in which it operates	<b>COMPLIANT</b>	<p>The Company's various sustainability programs aim to strengthen the bond between the Company and the communities in which it operates in.</p> <p>Links/references:</p> <ul style="list-style-type: none"> <li>• Code of Corporate Governance, F.16. Encouraging Sustainability and Social Responsibility  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT_New%20Code%20of%20Corporate%20Governance_18May2017(1).pdf</a></li> <li>• <a href="http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance">http://www.atlasmining.com.ph/corporate-governance/manual-corporate-governance</a></li> <li>• Sustainability  <a href="http://www.atlasmining.com.ph/sustainability">http://www.atlasmining.com.ph/sustainability</a></li> <li>• Code of Business Conduct and Ethics  <a href="http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf">http://www.atlasmining.com.ph/sites/default/files/files/AT%20CCC%20Code%20of%20Business%20Conduct%20and%20Ethics(1).pdf</a></li> </ul>	



Pursuant to the requirements of the Securities and Exchange Commission (SEC), the Issuer has duly caused this Integrated Annual Corporate Governance Report ("I-ACGR") to be signed on its behalf by the undersigned hereunto duly authorized, in the City of Pasay.

**ATLAS CONSOLIDATED MINING  
AND DEVELOPMENT CORPORATION**

Issuer

By:



Alfredo C. Ramos  
Chairman *ALR*



Adrian Paulino S. Ramos  
President



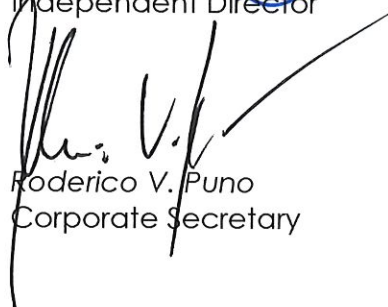
Laurito E. Serrano  
Lead Independent Director



Emilio S. de Quiros, Jr.  
Independent Director



Fulgencio S. Factoran, Jr.  
Independent Director



Roderico V. Puno  
Corporate Secretary



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

Subscribed and Sworn to before me this **MAY 29 2018** of May 2018 in Pasay City, affiants exhibiting to me their respective evidences of identification as follows:

Name	Identification No.	Issued on	Issuer
Alfredo C. Ramos	Passport No. EC8370209	21 July 2016	DFA-NCR East
Adrian Paulino S. Ramos	Passport No. EC6344702	8 Jan. 2016	DFA-Mla
Laurito E. Serrano	Driver's License No. 579030116	3 Aug. 2016	LTO-Mla
Emilio S. de Quiros, Jr.	Passport No. P3713114A	17 July 2017	DFA-NCR East
Fugencio S. Factoran, Jr.	Passport No. EC4081648	4 May 2015	DFA-NCR South
Roderico V. Puno			
Maria Eleonor A. Santiago	Passport No. P2397482A	21 March 2017	DFA-Lucena

Doc. No. 203  
Page No. 42  
Book No. 2271  
Series of 2018

**ATTY. GERVASIO B. ORTIZ JR.**  
Notary Public City of Makati  
Until December 31, 2018  
IBP No. 656755-Lifetime Member  
MCLE Compliance No. V-0006934  
Appointment No. M-104 (2017-2018)  
PTR No. 6607879 Jan. 3, 2018  
Makati City Roll No. 40091  
101 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City