

## CHARTER OF THE AUDIT COMMITTEE

### I. Introduction

This Charter of the Audit Committee (the "AC" or the "Committee") of NICKEL ASIA CORPORATION (the "Company") sets forth, among others, the purpose, membership, authority, functions, structure, and procedures, which shall guide the Committee as prescribed by the Company's Manual on Corporate Governance (the "Manual"). The Committee shall conduct an annual review and assessment of this Charter, and recommend to the Company's Board of Directors (the "Board") revisions, as it may deem necessary and beneficial to the efficient performance of its functions.

### II. Purpose

The primary purpose of the Committee is to enhance the Board's oversight capability over the company's financial reporting, internal control system, internal and external audit processes, discharging other duties and powers as may be delegated by the Committee by the Board, and as required under the CG Manual, Code of Corporate Governance of the Securities and Exchange Commission (SEC), and the Corporate Governance Guidelines and Listing Rules of the Philippine Stock Exchange (PSE).

### III. Organization

#### A. Membership and Qualifications

1. The Committee shall be composed of at least three (3) appropriately qualified Non-Executive Directors, a majority of whom, including the Chairman, shall be Independent Directors.
2. Members of the Committee must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing, and finance.
3. The office of a Member shall *ipso facto* be vacated:
  - i. if he resigns as a Member of the Committee or of the Board;
  - ii. if he is removed by a resolution of the Board;
  - iii. if he is declared to be incompetent or of unsound mind; or
  - iv. if he is subsequently disqualified from becoming a Member.

A Member shall be disqualified from being part of the Committee during the remainder of his tenure if he, upon determination by the Board or Nominations Committee, ceases to meet the qualifications for directorship, or becomes disqualified from directorship based on any grounds for disqualification set forth in the Manual.

**CHARTER**  
**BOARD RISK OVERSIGHT COMMITTEE**

**i. Introduction**

This Charter of the Board Oversight Risk Committee (the "BROC" or the "Committee") of NICKEL ASIA CORPORATION (the "Company") sets forth among others the purpose, membership, authority, functions, structure and procedures, which shall guide the Committee as prescribed by the Company's Manual on Corporate Governance (the "Manual"). The Committee shall conduct an annual review and assessment of this Charter, and recommend to the Company's Board of Directors (the "Board") revisions, as it may deem necessary and beneficial to the efficient performance of its functions.

**ii. Purpose**

The primary purpose of the Committee is to assist the Board in assessing and managing enterprise risks, including financial, regulatory, strategic and operational risks, and ensuring that there is an effective and integrated risk management process developed for the benefit of the Company and its shareholders, and discharging other duties and powers as may be delegated by the Committee by the Board, and as required under the CG Manual, Code of Corporate Governance of the Securities and Exchange Commission (SEC), and the Corporate Governance Guidelines and the listing rules of the Philippine Stock Exchange (PSE).

**iii. Organization**

**A. Membership and Qualifications**

1. The Committee shall have a minimum of three (3) Members, each of whom, including the Chairman thereof, shall be appointed by the Board.
2. The majority of the members of the Committee (the "Members") shall be Independent Directors of the Company, including the Chairman.
3. At least one (1) member of the Committee must have relevant thorough knowledge and experience on risk and risk management.
4. The office of a Member shall *ipso facto* be vacated:
  - 4.1. If he resigns as a Member of the Committee or of the Board;
  - 4.2. If he is removed by a resolution of the Board;
  - 4.3. If he is declared to be incompetent or of unsound mind; or
  - 4.4. If he is subsequently disqualified from becoming a Member.

**CHARTER**  
**CORPORATE GOVERNANCE COMMITTEE**

**I. Introduction**

This Charter of the Corporate Governance Committee (the "Committee") of **NICKEL ASIA CORPORATION** (the "Company") sets forth among others the purpose, membership, authority, functions, structure and procedures, which shall guide the Committee as prescribed by the Company's Manual on Corporate Governance (the "Manual"). The Committee shall conduct an annual review and assessment of this Charter, and recommend to the Company's Board of Directors (the "Board") revisions, as it may deem necessary and beneficial to the efficient performance of its functions.

**II. Purpose**

The primary purpose of the Committee is to assist the Board in performing the Board's corporate governance duties, and to ensure compliance with and proper observance of corporate governance principles and practices as required under the Manual, the Code of Corporate Governance of the Securities and Exchange Commission (SEC), and the Corporate Governance Guidelines and the listing rules of the Philippine Stock Exchange (PSE).

**III. Organization**

**A. Membership and Qualifications**

1. The Committee shall have a minimum of three (3) Members, two (2) of whom shall be Non-Executive Directors and one shall be an Independent Director.
2. The office of a Member shall *ipso facto* be vacated:
  - i. if he resigns as a Member of the Committee or of the Board;
  - ii. if he is removed by a resolution of the Board;
  - iii. if he is declared to be incompetent or of unsound mind; or
  - iv. if he is subsequently disqualified from becoming a Member.

A Member shall be disqualified from being part of the Committee during the remainder of his tenure if, upon determination by the Board or Nomination Committee, he ceases to meet the qualifications for directorship, or he becomes disqualified from directorship based on any grounds for disqualification set forth in the Manual.

4. The Board may, from time to time, vary the composition of the Committee as may be required by the Securities and Exchange Commission (SEC) or other codes, or rules and regulations as may be prescribed by the applicable regulatory authority.

## CHARTER OF THE RELATED PARTY TRANSACTIONS COMMITTEE

### I. Introduction

This Charter of the Related Party Transactions (RPT) Committee (the "Committee") of Nickel Asia Corporation (the "Company") sets forth the Committee's purposes, authority, duties and responsibilities, structure and procedures which shall guide the Committee as prescribed by the Company's Corporate Governance Manual (the "2017 CG Manual") adopted pursuant to the Corporate Governance Code for Publicly Listed Companies (SEC Memorandum Circular No. 19, Series of 2016).

The Committee shall conduct an annual review and assessment of this Charter, and recommend to the Company's Board of Directors (the "Board") revisions as it may deem necessary or beneficial to the efficient performance of its functions.

### II. Purpose, Authority, Duties and Responsibilities

#### 1. Purpose

The primary purpose of the Committee is to assist the Board in reviewing all material related party transactions of the Company.

#### 2. Authority

- 2.1. The Committee shall report directly to the Board on its decisions or recommendations.
- 2.2. The Committee may require Management to provide it with such corporate records and other documents as may be necessary or appropriate for the Committee to discharge its functions effectively.
- 2.3. The Committee is authorized to obtain external legal and other independent professional firms with relevant experience and expertise, to assist and advise the Committee on matters it considers necessary. The Committee shall in consultation with the Board have authority to approve all reasonable related fees and terms of engagement of the external advisers/consultants, which fees shall be borne by the Company.

#### 3. Duties and Responsibilities

The functions of the RPT Committee are provided in the Company's Corporate Governance Manual under Part III(B) and include the following among others:

- 3.1. Evaluate, on a continuing basis, existing relationships between and among businesses and counterparties to ensure that all related parties are regularly identified, RPTs, as defined under the RPT Policy, are monitored, and subsequent