

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.