
	INTEGRATED MICRO-ELECTRONICS, INC.		INITIAL ISSUE DATE April 8, 2010
	CHARTER OF THE CORPORATE GOVERNANCE AND NOMINATION COMMITTEE		REVISION DATE September 28, 2020
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INTEGRATED MICRO-ELECTRONICS, INC.

**CHARTER OF THE CORPORATE
GOVERNANCE AND NOMINATION
COMMITTEE**

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The Board of Directors (“Board”) of Integrated Micro-Electronics, Inc. (the “Corporation”) hereby adopts this Charter of the Corporate Governance and Nomination Committee (the “Committee”):

Section 1. Membership

1. **Composition** – the Committee shall be composed of at least three (3) members, majority of whom shall be Independent Directors, to be appointed by the Board.

The Board from time to time may increase the membership of the Committee, and appoint members therein, **all of whom shall be members of the Board. The Board may include non-directors as advisors to the Committee, who shall have no voting rights.**


The Board shall designate one (1) member of the Committee, who must be an Independent Director, as its Chairman.

2. **Term** – The Board shall appoint the members of the Committee at the annual organizational meeting of the Board and each member shall serve upon his election until the next organizational meeting of the Board unless removed or replaced by the Board.
3. **Vacancy** – Any vacancy in the Committee caused by the death, resignation, or disqualification of any member, or by any other cause, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term, or until his successor shall have been duly elected and qualified.

Section 2. Powers, Duties and Responsibilities of Committee

The Committee shall have the following powers, duties and responsibilities:

- a) Review and monitor the structure, size and composition of the Board and make recommendations to ensure compliance with applicable laws, rules and regulations as well as the Corporation’s By-laws, **Board Charter and Manual of Corporate Governance;**
- b) **Assess the company’s needs to identify the best mix of competencies of directors that would be aligned with the company’s vision, mission and strategic objectives;**
- c) **Identify, review and evaluate the qualifications and disqualifications, skills, and abilities that would result in a proper mix of competent Directors, including the Chief Executive Officer, Chief Operating Officer and President,** each of whom can add value and contribute independent judgment to the formulation of sound corporate strategies and policies;
- d) **Install and maintain a process to ensure** and evaluate that all Directors to be nominated for election at the next Annual General Stockholders’ Meeting

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have the qualifications and none of the disqualifications **stated in applicable laws, rules and regulations as well as the Corporation's By-laws, Board Charter and Manual of Corporate Governance, and that would address the needs of the Corporation;**

- e) **Develop, update and recommend to the Board policies for considering nominees for Directors to ensure that all nominations to the Board are fair and transparent;**
- f) **Recommend to the Board the final list of nominees who meet the specified requirements;**
- g) **Recommend and review** succession plans for members of the Board, including for the **Chief Executive Officer, Chief Operating Officer and President;**
- h) **Assess the effectiveness of the Board's processes and procedures in the election or replacement of Board members, including the Chief Executive Officer, Chief Operating Officer and President;**
- i) Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environments;
- j) Oversees the periodic performance evaluation of the Board and its committees as well as **individual directors, including the Chief Executive Officer, Chief Operating Officer and the President,** and conducts an annual self-evaluation of its performance;
- k) Ensures that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- l) Recommends continuing education/training programs for directors and assignment of tasks/projects to board committees;
- m) Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- n) Perform such other duties and responsibilities that may be delegated to the Committee by the Board from time to time.

The Committee shall be guided by the Corporation's mission and vision in the fulfillment of its functions.

Section 3. Process and Criteria for Nominations to the Board

The Committee shall observe the following process and criteria in receiving and evaluating nominations to the Board in line with the Corporation's strategic directions:


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1. Receive all written nominations to the Board submitted by stockholders at least **forty-five (45) business days** before the date of the next annual meeting of the stockholders
2. Review and evaluate the qualifications of all those nominated in accordance with the following criteria:
 - (a) ownership of at least one (1) share of stock of the Corporation standing in his name in the books of the Corporation;
 - (b) a college degree or its equivalent or adequate competence and understanding of the fundamentals of doing business or sufficient experience and competence in managing a business;
 - (c) relevant qualification, such as previous business experience, membership in good standing in relevant industry, and membership in business or professional organizations;
 - (d) integrity, probity, diligence and assiduousness in the performance of his functions;
 - (e) directorships in other companies, taking into account the following factors:
 - (i) the nature of the business of the other companies;
 - (ii) the number of directorships in other companies;
 - (iii) any possible conflict of interest; and
 - (iv) the age of the director;
 - (f) for independent directors, beneficial equity ownership in the Corporation or in its related companies, which must not exceed two percent (2%);
 - (g) the term limit set for independent directors under applicable laws, rules and regulations; and
 - (h) **non-possession of any of the grounds for disqualification provided under applicable laws, rules and regulations, the Corporation's By-laws, Board Charter and Manual of Corporate Governance.**

The Committee may consider and recommend to the Board other qualifications for directors, including independence criteria/standards for independent directors, which are aligned with the Corporation's vision, mission and corporate strategy that are now or may hereafter be provided in relevant laws or any amendments thereto.

The Committee may likewise identify and recommend qualified individuals for nomination and election to the Board. For this purpose, the Committee shall make use of professional search firms or other external sources of candidates to search for qualified candidates to the Board.

3. Screen and shortlist qualified individuals for election as directors to ensure that only those that possess all the qualifications and none of the

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disqualifications from directorship as provided in the Corporation's By-laws, **Board Charter**, Corporate Governance Manual and relevant laws, rules and regulations may be elected to the Board.

4. Identify and prepare a final list of qualified nominees, recommend for final approval of the Board such final list, and recommend to the stockholders the qualified nominees included in the final list for election in the annual meeting of stockholders.
5. In case of vacancy in the Board other than removal of a director or expiration of term, determine and identify the qualified nominee and recommend to the Board, if the remaining directors still constitute a quorum, to elect such qualified nominee to fill the vacancy.
6. Identify and recommend directors to fill vacancies in any of the Board committees, taking into account the requirements set forth in their respective charters.


Section 4. Chief Executive Officer, Chief Operating Officer and President Positions

1. The Committee shall review and evaluate the qualifications of **persons considered for the Chief Executive, Chief Operating Officer and President positions** in the Corporation which require appointment by the Board. In conducting its review, the Committee shall consider the following factors:
 - a) Duties and responsibilities of the position/s under consideration:
 - b) For the nominees:
 - (i) level of knowledge on the Corporation's business;
 - (ii) potential to assume greater responsibility in the organization;
 - (iii) ability, integrity and expertise; and
 - (iv) results of previous performance assessments.
2. The Committee's review of the **succession plan for Chief Executive Officer, Chief Operating Officer and President** shall also take into account relevant human resource policies of the Corporation and its vision, mission and overall corporate strategy.

Section 5. Meetings

The Committee shall hold meetings **in person or through remote communication such as teleconferencing or videoconferencing** at least twice a year at a time and place determined by the Chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its Chairman.

The actions of the Committee may also be taken by unanimous written consent (in physical, electronic or digital format) when deemed necessary by the Committee or its Chairman.

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The minutes of the Committee meeting will be recorded and maintained by the Corporate Secretary and presented to the Committee at the next Committee meeting for approval. The Corporate Secretary or his designated representative shall act as a secretary for the meetings.

Section 6. Miscellaneous

1. **Access to Information** – The Committee shall have reasonably free and full access to all relevant information, data, records, properties and personnel.
2. **Technical Assistance** – The Corporate Secretary, management and personnel of the Corporation shall provide technical assistance and support to the Committee. **The Committee may also invite other persons to its meetings to secure independent expert advice as it may deem desirable or appropriate.**
3. **Reports to the Board** – The Chairman of the Committee or his designated representative shall report to the Board all actions of the Committee at the meeting of the Board following such actions.
4. **Annual Review** – This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board
5. **Effectivity** – This Charter shall take effect when approved by the Board of Directors.



Attachment 1: Revision History

Version No.	Revision No.	Remarks	Approval by CG&N	Approval by BoD
1	-	Initial issue as included in the IMI Manual of Corporation Governance		8 Apr 2010
2	1	Revision in the Corporate Governance Manual		31 July 2014
3	1	Revision in the Corporate Governance Manual – Renamed Nomination Committee to Corporate Governance and Nomination Committee		21 Jun 2017 (Executive Committee approval on May 25, 2017)
4	1	Changes in the Composition, Power, Duties and Responsibilities and Process and criteria for nominations to the Board.	28 Sep 2020	8 Oct 2020