

ANNEX A**CENTURY PEAK HOLDINGS CORP.****RELEVANT TRAINING OF DIRECTORS****Mr. Rogelio Guadalquiver**

Type of Training	Participants	Date	Held via
Crafting Your Own Personal Governance	Institute of Corporate Directors	March 26, 2021	Webinar
System Risk by the Office of Systematic Risk Management (OSRM)	Bangko Sentral ng Pilipinas	October 8, 2020	Presentation
Crisis-Ready Boards: How to Lead in Times of Turbulence	Institute of Corporate Directors	August 21, 2020	Webinar
New Code of Corporate Governance for Public Companies and Registered Issuers	Center for Global Best Practices	July 28, 2020	Webinar
Future-Ready Boards: A Deep Dive	Institute of Corporate Directors	May 28, 2020	Webinar

Mr. Jose Cedo

Types of Training	Participants	Date	Held via
Corporate Governance	SGV & Partners	2020	Webinar
International Financial Reporting Standards	SGV & Partners	2020	Webinar
"Create" Law & Tax Amnesty Updates	SGV & Partners	2020	Webinar

**MINUTES OF THE MEETING OF
THE AUDIT COMMITTEE OF**

CENTURY PEAK HOLDINGS CORPORATION

Units 1403 & 1404, Equitable Bank Tower Condominiums
8751 Paseo De Roxas, Salcedo Village, Makati City, Philippines
(via Zoom Meeting Conference Call)

July 09, 2020

PRESENT:

Jose R. Cedo¹
Rogelio Guadalquiver³
Katrina C. Keng⁵

ABSENT:

Daniel S. Pascual
Roman Felipe S. Reyes (*ex-officio*)

ALSO PRESENT:

Hazel B. Bongon²
Belinda B. Fernando⁴
Darryll Q. Sangad⁶
Nemesio Felicida⁷
Richelle Gaspar⁸
Jephertson Dimacuha⁹
Vernilo G. Yu¹⁰
Mae Jun Redondo¹¹
Miranelle San Roque¹²
Joyce Dianne J. De Guzman¹³
Marlo Karlo T. Carrasco¹⁴

1. Call to Order

The Acting Chairman, Mr. Jose R. Cedo ("*Chairman*"), called the meeting to order. Ms. Joyce Dianne J. De Guzman acted as Secretary of the meeting ("*Secretary*") and recorded the minutes of the proceedings.

2. Certification of Quorum and Waiver of Notice of Meeting

The Secretary certified that a quorum existed for the transaction of business by the Audit Committee ("*Committee*").

¹ Independent Director

² Accounting Manager of Century Peak Holdings Corporation

³ Independent Director

⁴ A member of Reyes Tacandong & Co.

⁵ Assistant Corporate Secretary

⁶ A member of Reyes Tacandong & Co.

⁷ A member of Reyes Tacandong & Co.

⁸ A member of KPMG R.G. Manabat & Co.

⁹ A member of KPMG R.G. Manabat & Co.

¹⁰ A member of KPMG Philippines

¹¹ A member of KPMG Philippines

¹² Executive Secretary of Century Peak Holdings Corporation

¹³ SyCip Salazar Hernandez & Gatmaitan

¹⁴ SyCip Salazar Hernandez & Gatmaitan

The members of the Committee waived their right to formal notice of this meeting.

3. Approval of the Minutes of the Meeting of the Audit Committee held on August 23, 2019

Upon motion duly made and seconded, the minutes of the meeting of the Committee held on October 25, 2019 were approved.

4. Presentation of the December 31, 2019 Audit by KPMG Philippines- External Auditor

Upon the request of the Chairman, Mr. Vernilo G. Yu of KPMG Philippines (“KPMG”) presented the status of its audit as of December 31, 2019, including (a) required communications to the audit committee, (b) key audit matters and (c) matters warranting attention.

KPMG discussed specific representations in relation to its issuance of the management representation letter, including the fact that the renewal of MPSA 010-92-X (Casiguran Nickel Project) of Century Peak Corporation (CPC) is probable, that the COVID-19 pandemic has “no significant impact” to the operations and financial statement of the Corporation. Thereafter, KPMG went over the other required information to be communicated to the Audit Committee and noted that there are no significant matters to report.

Mr. Yu proceeded to note the following key audit matters in relation to KPMG’s issuance of its Audit Opinion: (a) the status of the relevant Mineral Production Sharing Agreement in relation to the Casiguran Nickel Project; (b) recoverability of explored mineral resources in relation to the quantity of nickel ore to be extracted in the mining site; and (c) the capital expenditures of the Cement Plant Project.

KPMG concluded the presentation by discussing certain matters which may raise audit concerns for the Committee’s attention, including the appointment of a Chief Financial Officer. The Committee was able to address some of the matters, and discussed the efforts being done to address the remaining matters.

KPMG noted that the Audited Financial Statements of the Corporation will be finalized taking into account the discussions in the meeting.

5. Scheduling of the Next Meeting of the Audit Committee


It was resolved that the next meeting of the Committee is to be held on August or September 2020.

6. Adjournment

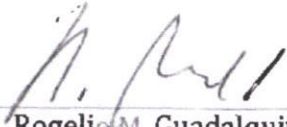
There being no other business to transact, the meeting was thereupon adjourned.

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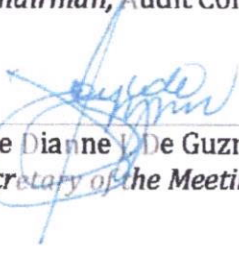
ATTEST:



Jose R. Cedo
Acting Chairman, Audit Committee



Rogelio M. Guadalquiver
Member, Audit Committee



Joyce Dianne L. De Guzman
Secretary of the Meeting

**MINUTES OF THE MEETING OF
THE AUDIT COMMITTEE OF
CENTURY PEAK HOLDINGS CORPORATION**

Units 1403 &1404, Equitable Bank Tower Condominiums
8751 Paseo De Roxas, Salcedo Village, Makati City, Philippines

September 18, 2020

PRESENT:

Jose R. Cedo¹
Rogelio M. Guadalquiver³
Daniel S. Pascual

ALSO PRESENT:

Hazel B. Bongon²
Belinda B. Fernando⁴
Darryll Q. Sangad⁵
Nemesio Felicida⁶
Katrina C. Keng⁷
Joyce Dianne J. De Guzman⁸
Muhammad Murshid M. Marsangca⁹

1. Call to Order

The Acting Chairman, Mr. Jose R. Cedo ("*Chairman*"), called the meeting to order. Ms. Joyce Dianne J. De Guzman acted as Secretary of the meeting ("*Secretary*") and recorded the minutes of the proceedings.

2. Certification of Quorum and Waiver of Notice of Meeting

The Secretary certified that a quorum existed for the transaction of business by the Audit Committee ("*Committee*").

The members of the Committee waived their right to formal notice of this meeting.

3. Approval of the Minutes of the Meeting of the Audit Committee held on July 9, 2020

Upon motion duly made and seconded, the minutes of the meeting of the Committee held on July 9, 2020 were approved.

¹ Independent Director

² Accounting Manager of Century Peak Metals Holdings Corporation.

³ Independent Director

⁴ A member of Reyes Tacandong & Co.

⁵ A member of Reyes Tacandong & Co.

⁶ A member of Reyes Tacandong & Co.

⁷ Assistant Corporate Secretary

⁸ SyCip Salazar Hernandez & Gatmaitan

⁹ SyCip Salazar Hernandez & Gatmaitan

4. Financial Statements for the Quarter Ended June 30, 2020

Upon the request of the Chairman, the management presented the financial highlights and notes of the unaudited Financial Statements for the quarter ended June 30, 2020.

The following matters affecting the financial statements were discussed: (i) updates on the Company's Group of Companies¹⁰ Operations - (a) development status of the cement manufacturing plant project, (b) status of the Nickel Ore Project in Dinagat Islands, and Limestone Project in Cebu City, (c) power supply contract with Global Energy Supply Corporation (GESCO) and the Cebu 3 Electric Cooperative (CEBECO), and (d) the land reclamation projects in Paranaque City and Cavite City.

Finally, the consolidated financial statements of the Company's Group of Companies were discussed. For the income statement, it was noted that there were a limited number of transactions and sales that occurred due mainly to the COVID-19 situation in the Philippines. For the balance sheet, it was noted that there were significant movements in the accounts payable and dues to related parties.

The Committee noted the report.

5. Report on Non-Compliant items in the Integrated Annual Corporate Governance Report

Upon the request of the Chairman, the management also discussed the non-compliant items in the Company's latest filed integrated annual corporate governance report ("I-ACGR").

It was noted that management are already drawing up plans for the establishment of several committees in accordance with the Company's Code of Corporate Governance and an organization chart for such committees, which were forecasted to be finished by the 3rd quarter of the year 2020. The deadline for compliance stated in the I-ACGR on 31 March 2021 was also noted.

Upon a query by Mr. Rogelio M. Guadalquiver, it was noted that the search for a compliance officer is still ongoing.

6. Scheduling of the Next Meeting of the Audit Committee

It was resolved that the next meeting of the Committee is to be held on 26th day of October 2020.

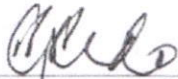
7. Adjournment

There being no other business to transact, the meeting was thereupon adjourned.

[Signature page follows.]

¹⁰ This includes the Century Peak Corporation, Century Peak Cement Manufacturing Corporation, Century Peak Minerals Development Corporation, Century Hua Guan Smelting Inc. and Century Sidewide Smelting Inc.

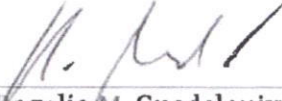
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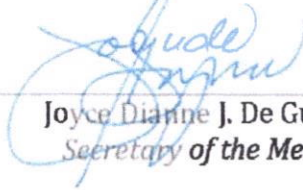
Jose R. Cedo
Acting Chairman, Audit Committee



Daniel S. Pascual
Member, Audit Committee



Rogelio M. Guadalquiver
Member, Audit Committee



Joyce Dianne J. De Guzman
Secretary of the Meeting

Katrina C. Keng

Assistant Corporate Secretary

**MINUTES OF THE MEETING OF
THE AUDIT COMMITTEE OF**

CENTURY PEAK HOLDINGS CORPORATION

Units 1403 &1404, Equitable Bank Tower Condominiums
8751 Paseo De Roxas, Salcedo Village, Makati City, Philippines

October 26, 2020

PRESENT:

Rogelio M. Guadalquiver¹
Jose R. Cedo²
Daniel S. Pascual

ALSO PRESENT:

Roman Felipe S. Reyes³
Belinda B. Fernando⁴
Darryll Q. Sangad⁵
Nemesio Felicida⁶
Vernilo Yu⁷
Richelle Gaspar⁸
Jephertson Dimacuha⁹
Katrina C. Keng¹⁰
Hazel B. Bongon¹¹
Joyce Dianne J. De Guzman¹²
Muhammad Murshid M. Marsangca¹³

1. Call to Order

The Chairman, Mr. Rogelio M. Guadalquiver ("*Chairman*"), called the meeting to order. Mr. Muhammad Murshid M. Marsangca acted as Secretary of the meeting ("*Secretary*") and recorded the minutes of the proceedings.

2. Certification of Quorum and Waiver of Notice of Meeting

The Secretary certified that a quorum existed for the transaction of business by the Audit Committee ("*Committee*").

¹ Independent Director

² Independent Director

³ A member of Reyes Tacandong & Co.

⁴ A member of Reyes Tacandong & Co.

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¹⁰ Assistant Corporate Secretary

¹¹ Accounting Manager of Century Peak Metals Holdings Corporation.

¹² SyCip Salazar Hernandez & Gatmaitan

¹³ SyCip Salazar Hernandez & Gatmaitan

The members of the Committee waived their right to formal notice of this meeting.

3. Approval of the Minutes of the Meeting of the Audit Committee held on July 9, 2020

Upon motion duly made and seconded, the minutes of the meeting of the Committee held on September 18, 2020 were approved.

4. Presentation of 2020 Audit Plan by the Corporation’s External Auditor, KPMG R.G. Manabat & Co. (KPMG)

Upon the request of the Chairman, Mr. Jephertson Dimacuha of KPMG presented KPMG’s audit plan and strategy, including the audit objective, scope and deliverables, approach and strategies, focus areas, and timeline.

The following audit focus areas were noted: (a) capital expenditures of the cement plant, (b) recoverability of mining rights and explored mineral resources, (c) impairment of construction in progress, (d) management’s plan for land reclamation, (e) bank confirmation replies and supporting passbook, (f) employee advances without immediate liquidation, (g) related party transactions, (h) long outstanding receivables and payables, and (i) the impact of COVID-19.

For the audit deliverables, Mr. Dimacuha stated that KPMG will provide (a) an audit opinion on the consolidated and individual financial statements of the Group and its separate entities for the year ending December 31, 2020, (b) a report on supplementary information as required by the revised Rule 68 of the Securities Regulation Code, and (c) a management letter that provides recommendations regarding internal control and opportunities for improvement or efficiency, based on observations made during the course of our audit, if warranted.

Upon inquiry, the Corporation’s readiness to comply with the new Bureau of Internal Revenue regulations on related party transactions was also discussed. Mr. Vernilo Yu of KPMG noted that they will be monitoring and coordinating with the management to ensure compliance for the filing of the Corporation’s 2020 annual income tax return.

Also discussed were actions on the management letter from the 2019 audit. Mr. Yu noted that they have already discussed the matter with the management and the audit committee. A written copy of the management letter will be provided to the audit committee.

5. Adjournment

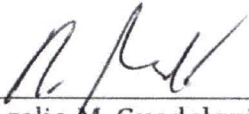
There being no other business to transact, the meeting was thereupon adjourned.

[Signature page follows.]

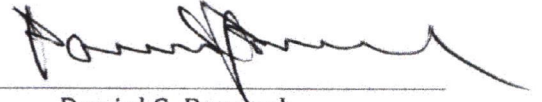
CPM – Audit Committee Meeting

October 26, 2020

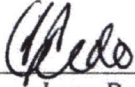
ATTEST:



Rogelio M. Guadalquiver
Acting Chairman, Audit Committee



Daniel S. Pascual
Member, Audit Committee



Jose R. Cedo
Member, Audit Committee

Katrina C. Keng
Assistant Corporate Secretary

Muhammad Murshid M. Marsangca
Secretary of the Meeting

SECRETARY'S CERTIFICATE

The undersigned, **SIMEON KEN R. FERRER**, being the duly elected and qualified Corporate Secretary of **CENTURY PEAK HOLDINGS CORPORATION** (the "**Corporation**"), a corporation organized under the laws of the Philippines with office at the Units 1403 & 1404, Equitable Bank Tower Condominiums, 8751 Paseo De Roxas, Salcedo Village, Makati City, is authorized to certify, and hereby certifies, that:

1. For the period of January 1, 2020 to April 21, 2021, the Board of Directors, Stockholders and Board Committees of the Corporation held meetings on the following dates:

Date	Type of Meeting
July 9, 2020	Meeting of Audit Committee
September 18, 2020	Meeting of Audit Committee
October 26, 2020	Meeting of Audit Committee
November 5, 2020	Special Meeting of the Board of Directors
December 14, 2020	Annual Meeting of Stockholders
December 14, 2020	Organizational Meeting of the Board of Directors
December 28, 2020	Special Meeting of the Board of Directors
January 8, 2021	Special Meeting of the Board of Directors
April 7, 2021	Special Meeting of the Board of Directors

2. The foregoing statements are true and correct and in accordance with the records of the Corporation.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned has hereunto set his hand on this

~~APR 28 2021~~


SIMEON KEN R. FERRER
Corporate Secretary


REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) ss.

Before me, a notary public in and for the city named above, personally appeared SIMEON KEN R. FERRER with Passport/ID No. EC8285130 issued on July 15, 2016 at DFA NCR East, who is personally known to me to be the same person who presented the foregoing instrument and signed the same in my presence and who took an oath before me as to such instrument.

Witness my hand and seal this APR 28 2021.

Doc. No.: 93 ;
Page No.: 20 ;
Book No.: 1 ;
Series of 2021.




MACARIO B. MANICAD III
Notary Public for Makati City
Appointment No. M-407 until Dec. 31, 2021
Roll of Attorneys. No. 73943
PTR No.8539603ME •01/06/2021 •Makati City
IBP No.139947 •01/12/2021 •Bulacan Chapter
SyCipLaw Center, 105 Paseo de Roxas
Makati City, 1226 Metro Manila
Philippines

SECURITIES AND EXCHANGE COMMISSION

SEC FORM – ACGR

ANNUAL CORPORATE GOVERNANCE REPORT



1. Report is filed for the Year: 2016
2. Exact Name of Registrant as Specified in its Charter: **Century Peak Metals Holdings Corporation**
3. **Units 1403 & 1404 Equitable Bank Tower Condominiums**
8751 Paseo de Roxas Avenue, Salcedo Village,
Makati City Philippines
 Address of Principal Office 1227
Postal Code
4. SEC Identification Number: **CS200324966**
5. Industry Classification Code (SEC Use Only)
6. BIR Tax Identification Number: **228-423-401**
7. **+63-2-856-0999**
 Issuer's Telephone number, including area code
8. **Not applicable.**
 Former name or former address, if changed from the last report

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A. BOARD MATTERS

1) BOARD OF DIRECTORS

Number of Directors per Articles of Incorporation	Seven (7)
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Actual number of Directors for the year	Seven (7)
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(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Wilfredo D. Keng	ED	n/a	Wilfredo D. Keng	2008	December 15, 2016	ASM 2016	9 years
Daniel Pascual	ED	n/a	Wilfredo D. Keng	2015	December 15, 2016	ASM 2016	1 year & 4 months
Emilio C. Tiu	ED	n/a	Wilfredo D. Keng	2010	December 15, 2016	ASM 2016	5 years
Teodoro G. Ablang, Jr.	ED	n/a	Wilfredo D. Keng	2014	December 15, 2016	ASM 2016	2 years
Guo Cong Yuan aka Anson Tan	ED	n/a	Wilfredo D. Keng	2012	December 15, 2016	ASM 2016	4 years
Jose Vicente Bengzon, III	ID	n/a	Wilfredo D. Keng/ No relationship by consanguinity or affinity up to the fourth civil degree	2016	December 15, 2016	ASM 2016	4 months
Jose R. Cedo	ID	n/a	Wilfredo D. Keng/ No relationship by consanguinity or affinity up to the fourth civil degree	2015	December 15, 2016	ASM 2016	1 year & 4 months

¹ Reckoned from the election immediately following January 2, 2017

Provide a brief summary of the corporate governance policy that the board of directors has adopted. Please emphasize the policy/ies relative to the treatment of all shareholders, respect for the rights of minority shareholders and of other stakeholders, disclosure duties, and board responsibilities.

The board adopts the policies set out in the Corporation's Manual on Corporate Governance.

How often does the Board review and approve the vision and mission?

Generally, per year, but the board may take up these matters on any meeting.

(b) Directorship in Other Companies

(i) Directorship in the Company's Group²

Identify, as and if applicable, the members of the company's Board of Directors who hold the office of director in other companies within its Group:

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Wilfredo D. Keng	Century Peak Corp.; Century Hua Guang Smelting Inc.; Century Sidewide Smelting Inc.; Century Summit Carrier, Inc.; Century Peak Cement Manufacturing Corp.; and Century Peak Minerals Development Corp.	Executive / Chairman
Emilio C. Tiu	Century Hua Guang Smelting Inc.	Executive

(ii) Directorship in Other Listed Companies

Identify, as and if applicable, the members of the company's Board of Directors who are also directors of publicly-listed companies outside of its Group:

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Jose Vicente Bengzon, III	Vitarich Corporation	Executive / Chairman

(iii) Relationship within the Company and its Group

Provide details, as and if applicable, of any relation among the members of the Board of Directors, which links them to significant shareholders in the company and/or in its group:

Director's Name	Name of the Significant Shareholder	Description of the relationship
N.A.		

Not applicable. Directors are the beneficial owners of their qualifying shares.

² The Group is composed of the parent, subsidiaries, associates and joint ventures of the company.

Has the company set a limit on the number of board seats in other companies (publicly listed, ordinary and companies with secondary license) that an individual director or CEO may hold simultaneously?

No. The Corporation has not made a determination that imposing a restriction based on a definite number is necessary. The Nominations and Remuneration Committee, and the directors understand that a director's office is one of trust and confidence and that a director shall act in a manner characterized by transparency, accountability and fairness. Possible conflict of interest that may arise from holding positions in other companies is taken up on a case-by-case basis.

(iv) In particular, is the limit of five board seats in other publicly listed companies imposed and observed? *Not applicable.* If yes, briefly describe other guidelines: *Not applicable.*

	Guidelines	Maximum Number of Directorships in other companies
Executive Director	N.A.	N.A.
Non-Executive Director	N.A.	N.A.
CEO	N.A.	N.A.

(c) Shareholding in the Company

Complete the following table on the members of the company's Board of Directors who directly and indirectly own shares in the company:

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Wilfredo D. Keng	1,276,262,497	n/a	45.25%
Daniel Pascual	1	n/a	0.00%
Emilio C. Tiu	66,000,000	n/a	2.34%
Teodoro G. Ablang Jr.	1	n/a	0.00%
Guo Cong Yuan aka Anson Tan	64,319,000	n/a	2.28%
Jose Rey Cedo	1	n/a	0.00%
Jose Vicente Bengzon, III	1	n/a	0.00%

2) CHAIRMAN AND CEO

(a) Do different persons assume the role of Chairman of the Board of Directors and CEO? No. If no, describe the checks and balances laid down to ensure that the Board gets the benefit of independent views.

The board believes at this time that having one person assume the role of Chairman and CEO ensures efficiency in management of the Corporation. The Board usually requires the presence of other officers and executives of the Corporation in Board meetings to hear the views of other persons involved in the management of the Corporation.

YES NO

Identify the Chair and CEO:

Chairman of the Board	Wilfredo D. Keng
CEO/President	Wilfredo D. Keng

(b) Roles, Accountabilities and Deliverables

Define and clarify the roles, accountabilities and deliverables of the Chairman and CEO.

	Chairman	Chief Executive Officer
Role	Leads in policy formulation and oversees the Board on behalf of the shareholders.	Implements the policy and key strategies as approved by BOD. Make sure that plans are met and resolve hindrances along the way.
Accountabilities	Ensure that the meetings of the Board are held in accordance with the by-laws; Supervise the preparation of the agenda of meetings; Maintain qualitative and timely lines of communication and information between Board and Management	Supervise company's organizational and operational controls
Deliverables	Ensure compliance with company's guidelines on corporate governance	Supervise company's planning and policy-making strategies

Explain how the board of directors plans for the succession of the CEO/Managing Director/President and the top key management positions?

The Board consults the Nominations and Remuneration Committee, and is guided by the Manual on Corporate Governance.

3) OTHER EXECUTIVE, NON-EXECUTIVE AND INDEPENDENT DIRECTORS

Does the company have a policy of ensuring diversity of experience and background of directors in the board? *Yes. Please explain. These form part of the factors taken into account by the Board and the Nominations and Remuneration Committee. They are also guided by the Manual on Corporate Governance.*

Does it ensure that at least one non-executive director has an experience in the sector or industry the company belongs to? *Yes. Please explain. This forms part of the factors taken into account by the Board and the Nominations and Remuneration Committee. They are also guided by the Manual on Corporate Governance.*

Define and clarify the roles, accountabilities and deliverables of the Executive, Non-Executive and Independent Directors:

	Executive	Non-Executive	Independent Director
Role	Properly discharge Board functions; Formulate and implement policies and procedures of the Company; Establish programs that can sustain the Company's long-term viability and strength	n/a	Adopt a system of internal checks and balances; Assist the Board in achieving consensus on contentious and important issues; Provide candid and fair feedbacks to the Board
Accountabilities	Keep Board authority within the powers of the Company particularly as provided in its Articles of Incorporation and By-laws; Ensure that the Company complies with all relevant laws, rules, and regulations and codes of best practices	n/a	Make sure that he is always independent from management and exercise impartial and neutral judgments in the conduct of his functions
Deliverables	Deliver succession planning programs for the management; Establish and maintain and alternative dispute resolution system in the Company, Appointment of competent and professional management officers	n/a	Provide candid and fair feedbacks to the Board and the Chairman

Provide the company's definition of "independence" and describe the company's compliance to the definition.

The Manual on Corporate Governance provides that there is independence when a director is independent of management and free from any business or other relationship which could, or could reasonably be perceived to materially interfere with the exercise of his independent judgment.

The Company makes sure that these characteristics are possessed by an independent director. It also makes sure that the independent director is not an officer or employee of the Company, its parent company or subsidiaries and has no relationship whatsoever with the Company.

Does the company have a term limit of five consecutive years for independent directors? Yes. If after two years, the company wishes to bring back an independent director who had served for five years, does it limit the term for no more than four additional years? Please explain. *The Company is guided by, and complies with the SEC regulations on the term limits of independent directors.*

4) CHANGES IN THE BOARD OF DIRECTORS (Executive, Non-Executive and Independent Directors)

(a) Resignation/Death/Removal

Indicate any changes in the composition of the Board of Directors that happened during the period:

Name	Position	Date of Cessation	Reason
Richard J. Gordon	Independent Director	June 16, 2016	After being elected as a Senator Richard J. Gordon last May 2016 Elections, Sen. Gordon tendered his resignation as Independent Director of the company. His replacement was elected on December 15, 2016, during the Annual Stockholders' Meeting for 2016.

(b) Selection/Appointment, Re-election, Disqualification, Removal, Reinstatement and Suspension

Describe the procedures for the selection/appointment, re-election, disqualification, removal, reinstatement and suspension of the members of the Board of Directors. Provide details of the processes adopted (including the frequency of election) and the criteria employed in each procedure:

Procedure	Process Adopted	Criteria
a. Selection/Appointment		
(i) Executive Directors	Nomination and Pre-Screening in accordance with SEC Memorandum Circular No. 16, series of 2002	<ol style="list-style-type: none"> 1. Holder of at least one share of stock; 2. Must be at least a college graduate, or shall have sufficient experience in managing the business of the Company to substitute and compensate for such formal education; 3. Adequate competency and understanding; 4. Integrity and probity;

		<p>5. At least 21 years old;</p> <p>6. Assiduousness</p>
(ii) Non-Executive Directors	n/a	n/a
(iii) Independent Directors	Nomination and Pre-Screening in accordance with Rule 38 of the Securities Regulation Code	Same as Executive Directors with the additional requirement that he should not be an officer or employee of the Company, its parent company or subsidiaries
b. Re-appointment		
(i) Executive Directors	Same as appointment	Same as appointment
(ii) Non-Executive Directors	n/a	n/a
(iii) Independent Directors	Same as appointment	Same as appointment
c. Permanent Disqualification		
(i) Executive Directors	Investigation, Notice and Hearing	<p>1. Conviction by final judgment or order of any crime which: a. involves purchase or sale of securities; b. arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor or floor breaker; c. arises out of his fiduciary relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them</p> <p>2. Any person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order from: a. acting as underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor or floor breaker; b. acting as director or officer of a bank, quasi-bank, trust company or investment company; c. engaging in any conduct or practice in any of the capacities mentioned in a and b or willfully violating the laws that govern securities;</p> <p>3. Any person finally convicted judicially of an offense involving moral turpitude or fraudulent acts of transgressions;</p> <p>4. Any person finally found by the SEC or a court or administrative body to have willfully violated or aided, abetted, counseled or induced or procured the violation of the SRC,</p>

		<p>Corporation Code or any other law administered by the SEC or BSP</p> <p>5. Any person judicially declared to be insolvent</p> <p>6. Any person finally found guilty by a foreign court or tribunal or equivalent financial regulatory of acts, violations or misconduct similar to the acts, violations or misconduct mentioned in the first five disqualifications</p> <p>7. Conviction by final judgment of an offense punishable by imprisonment for a period exceeding 6 years, or a violation of the SRC or Corporation Code committed within 5 years prior to the date of the director's nomination, election or appointment.</p> <p>8. Failure or refusal, for unjustified reasons, to take the appropriate action to remedy or correct the temporary disqualification within sixty (60) business days from such disqualification.</p>
(ii) Non-Executive Directors	n/a	n/a
(iii) Independent Directors	Investigation, Notice and Hearing	<p>Same with Executive directors with the following additional criterion:</p> <p>1. If the independent director becomes an officer, employee or consultant of the Company, such independent director shall be automatically disqualified from being an independent director</p>
d. Temporary Disqualification		
(i) Executive Directors	Investigation, Notice and Hearing	<p>1, Refusal to fully disclose the extent of his business interests as required by the SRC and its IRR. This disqualification shall be in effect as long as the director's refusal persists;</p> <p>2. Absence or non-participation for whatever reason for more than 50% of all Board meetings, both regular of special during his incumbency or any 12-month period during said incumbency. This disqualification applies for purposes of the succeeding election;</p> <p>3. Dismissal or termination from the directorship in another listed</p>

		<p>corporation for cause. This disqualification shall be in effect until he has cleared himself of any involvement in the alleged irregularity;</p> <p>4. Being under preventive suspension by the Company, if an executive director;</p> <p>5. If any of the judgments or orders cited in the grounds for permanent disqualification has not yet become final.</p>
(ii) Non-Executive Directors	n/a	n/a
(iii) Independent Directors	Investigation, Notice and Hearing	<p>Same with Executive directors with the following additional criterion:</p> <p>1. If the beneficial equity ownership of an independent director in the company or its subsidiaries and affiliates exceeds 2% of its subscribed capital stock. The disqualification shall be lifted if the limit is later complied with.</p>
e. Removal		
(i) Executive Directors	Same as Permanent Disqualification	Same as Permanent Disqualification
(ii) Non-Executive Directors	Same as Permanent Disqualification	Same as Permanent Disqualification
(iii) Independent Directors	Same as Permanent Disqualification	Same as Permanent Disqualification
f. Re-instatement		
(i) Executive Directors	Fact-finding, Notice and Hearing	<p>1, If the director's refusal to fully disclose the extent of business interests as required by the SRC and its IRR ceases;</p> <p>2. If the director is able to clear his involvement in an alleged irregularity of dismissal or termination from the directorship in another listed corporation for cause.</p>
(ii) Non-Executive Directors	n/a	n/a
(iii) Independent Directors	Fact-finding, Notice and Hearing	<p>Same with Executive directors with the following additional criterion:</p> <p>1. If after exceeding the limit, the independent director is able to comply with the requirement that his beneficial equity ownership in the company or its subsidiaries and affiliates should not exceed 2% of its subscribed capital stock.</p>

g. Suspension		
(i) Executive Directors	Same as Temporary Disqualification	Same as Temporary Disqualification
(ii) Non-Executive Directors	Same as Temporary Disqualification	Same as Temporary Disqualification
(iii) Independent Directors	Same as Temporary Disqualification	Same as Temporary Disqualification

Voting Result of the last Annual General Meeting

Name of Director	Votes Received
Wilfredo D. Keng	Majority of all votes
Daniel Pascual	Majority of all votes
Emilio C. Tiu	Majority of all votes
Teodoro G. Ablang, Jr.	Majority of all votes
Guo Cong Yuan aka Anson Tan	Majority of all votes
Jose Vicente Bengzon, III	Majority of all votes
Jose R. Cedo	Majority of all votes

5) ORIENTATION AND EDUCATION PROGRAM

Disclose details of the company's orientation program for new directors, if any.

The senior management briefs any new directors by way of a power point presentation of the highlights of the company inclusive of the following: being a listed company; BOD; activities of various companies of CPMHC; plans and programs, etc.

(a.a) State any in-house training and external courses attended by Directors and Senior Management³ for the past three (3) years:

Senior management and staff have participated and attended the Philippine Stock Exchange Seminar on the Implementing Rules and Regulations of the Philippine Mineral Reporting Code and Seminar on Disclosure Rules.

(a.b) Continuing education programs for directors: programs and seminars and roundtables attended during the year.

Name of Director/Officer	Date of Training	Program	Name of Training Institution
Wilfredo D. Keng			
Daniel Pascual			
Emilio C. Tiu			
Teodoro G. Ablang, Jr.			
Guo Cong Yuan aka Anson Tan			
Jose Vicente Bengzon, III			
Jose R. Cedo			

³Senior Management refers to the CEO and other persons having authority and responsibility for planning, directing and controlling the activities of the company.

The new set of Directors was elected in December 2016. The programs and seminars they will attend are still being scheduled.

B. CODE OF BUSINESS CONDUCT & ETHICS

1) POLICIES

Discuss briefly the company's policies on the following business conduct or ethics affecting directors, senior management and employees:

The Company has a Code of Business Conduct and Ethics that is applicable to all levels. Any amendments/improvements to this code may be taken up by Senior Management. Particulars are set out in the code and the Manual on Corporate Governance.

Business Conduct & Ethics	Directors	Senior Management	Employees
(a) Conflict of Interest	<p>The Director should not conduct himself in a manner that consists of taking advantage of his position in a transaction. He must not act for his own interests but for the interests of the beneficiaries of the trust, the corporate shareholders, and his clients. He must avoid any act of self-dealing which include misappropriation or usurpation of corporate assets or opportunities. In the event that a Director should have a continuing conflict of interest, a voluntary resignation on his part is highly expected.</p>	<p>All members of the senior Management are expected to avoid any transaction that would lead to a conflict of interest or any transaction that could sow a seed of doubt as to their loyalty to the corporation. They must also avoid any act of self-dealing as it is considered wrongful conduct. The members of the senior management are expected to be persons who act in Good Faith and maintain trust, special confidence, and candor in their dealings with other persons. They are expected to disclose to a higher management official any probable conflict of interest that may arise.</p>	<p>Employees are expected to avoid any transactions that would sow a seed of doubt of conflict of interest. They must also avoid any self-dealing transactions as it is wrongful conduct. They must maintain to be a person who has duties of Good Faith, trust, special confidence, and candor toward another person. Disclosure to a senior management official is expected in case that probable conflict of interest will arise.</p>
(b) Conduct of Business and Fair Dealings	<p>The Directors of the corporation are expected to conduct fair business transactions with the corporation. They must also ensure that they act for the benefit and best interest of the corporation and not for their personal gain. Further, it is expected that the directors will devote their time and attention in the proper and effective performance of their duties and responsibilities.</p>	<p>The company commits itself to the achievement of growth and development. It seeks to be a catalyst for growth and development and to be an active partner in creating wealth and enriching the lives of many people in the host community. It also pledges to be a good corporate Taxpayer by adhering religiously to all governmental laws, rules and regulations.</p>	<p>Employees are expected to conduct business in a manner consistent with the company's commitment to the achievement of growth and development. The company, through its employees, seeks to be a catalyst for growth and development and to be an active partner in creating wealth and enriching the lives of many people in the host community, as well as being a good corporate taxpayer by adhering religiously to all governmental laws, rules</p>

			and regulations.
(c) Receipt of gifts from third parties	<p>Reasonable, fair and customary gifts on certain occasions and gifts or tokens considered to be within the parameters of the business relationship are acceptable provided these will not create or result to any conflict of interest. However, should any gift be considered incommensurate or inappropriate to the specific occasion, said gift must be returned to the giver to avoid any feeling or expectation that it should be repaid or reciprocated to the detriment of the company.</p> <p>The Board ensures that the corporation efficiently and effectively complies with relevant laws and regulations. The Board also warrants that the corporation conducts its business in accordance with good business practices.</p>	<p>Reasonable, fair and customary gifts on certain occasions and gifts or tokens considered to be within the parameters of the business relationship are acceptable provided these will not create or result to any conflict of interest. However, should any gift be considered incommensurate or inappropriate to the specific occasion, said gift must be returned to the giver to avoid any feeling or expectation that it should be repaid or reciprocated to the detriment of the company.</p> <p>Senior management ensures that the Board's stated policy of efficient and effective compliance with relevant laws and regulations is implemented. Further, senior management ensures that the corporation conducts its business in accordance with good business practices.</p>	<p>Reasonable, fair and customary gifts on certain occasions and gifts or tokens considered to be within the parameters of the business relationship are acceptable provided these will not create or result to any conflict of interest. However, should any gift be considered incommensurate or inappropriate to the specific occasion, said gift must be returned to the giver to avoid any feeling or expectation that it should be repaid or reciprocated to the detriment of the company.</p> <p>Employees shall act in a manner consistent with the policy that the corporation shall efficiently and effectively comply with relevant laws and regulations. Further, employees shall conduct business in the name of the company in accordance with good business practices.</p>
(d) Compliance with Laws & Regulations			
(e) Respect for Trade Secrets/Use of Non-public Information	<p>The Directors of the corporation ensures that all trade secrets and non- public information are kept confidential. The Board guards these trade secrets and non-public information with utmost privacy so as to protect the general interest of the corporation.</p>	<p>All senior management officials of the corporation signed a confidentiality agreement before the start of their tenure. These confidentiality agreements ensure that safeguards are in place and that the senior management officials will respect and protect the trade secrets of the company. The senior management officials are prohibited from using any learned non-public information to their advantage and to the prejudice of the corporation.</p>	<p>All employees of the corporation signed a confidentiality agreement at the beginning of their employment which mandate them to respect the trade secrets of the company. They are also prohibited from using any learned non- public information to their advantage and to the prejudice of the corporation.</p>

(f) Use of Company Funds, Assets and Information	<p>All company funds, assets and information are solely to be used for the corporation's disposal and for the corporation's business purpose and benefit. These are not for personal consumption and may not be used by any person for his own personal benefit. Any violation of this policy will be accordingly penalized upon proper investigation.</p>	<p>All company funds, assets and information are solely to be used for the corporation's disposal and for the corporation's business purpose and benefit. These are not for personal consumption and may not be used by any person for his own personal benefit. Any violation of this policy will be accordingly penalized upon proper investigation. Misappropriation and embezzlement of the same for personal gain is a violation of company rules and regulations.</p>	<p>All company funds, assets and information are solely to be used for the corporation's disposal and for the corporation's business purpose and benefit. These are not for personal consumption and may not be used by any person for his own personal benefit. Any violation of this policy will be accordingly penalized upon proper investigation. Misappropriation and embezzlement of the same for personal gain is a violation of company rules and regulations.</p>
(g) Employment & Labor Laws & Policies	<p>The Board ensures compliance with existing employment and labor laws and policies. Company rules and regulations are always in conformity with existing labor standards and are conscientiously observed for the purpose of promoting a healthy and safe working environment.</p>	<p>The company commits itself to implementing programs which will promote a healthy work environment that is beneficial not only to employees but to customers, shareholders and the community as well. The company also commits to provide information and resources that will assist their workers in making healthy lifestyle choices and achieving and maintaining good health.</p>	<p>The company commits itself to implementing programs which will promote a healthy work environment that is beneficial not only to employees but to customers, shareholders and the community as well. The company also commits to provide information and resources that will assist their workers in making healthy lifestyle choices and achieving and maintaining good health.</p>
(h) Disciplinary action	<p>Reprimand is the penalty to be imposed against a director for first violation of company rules and policies. Suspension is the penalty for a second violation. The gravity of the violation involved will be the basis of the duration of the suspension. A maximum penalty of removal from office will be imposed upon the director concerned in case of a third violation.</p>	<p>Any violation of company rules and regulation will be a ground for disciplinary action. The penalties that may be imposed include reprimand, suspension or even dismissal from work depending on the gravity of the violation. Civil and criminal charges may also be filed against the erring member of the senior management depending on the nature of the violation and circumstances of the</p>	<p>Any violation of company rules and regulation will be a ground for disciplinary action. The penalties that may be imposed include reprimand, suspension or even dismissal from work depending on the gravity of the violation. Civil and criminal charges may also be filed against the erring employee depending on the nature of the violation and circumstances of the case.</p>

		case.	
(i) Whistle Blower	NONE	All senior management officers are expected to comply with the rules and regulations of the company. They are also obligated to faithfully implement and effectuate each and every company rule with regard to investigations of every violation without exposing the employee making the report to any fear of reprisal.	All employees are expected to comply with the rules and regulations of the company. They are also obligated to faithfully implement and effectuate each and every company rules with regard to investigation of any violation.
(j) Conflict Resolution	Resolution of conflicts are discussed and approved by the Board.	Exhaustion of remedies in the administrative level is resorted to before any resort to judicial action.	Exhaustion of remedies in the administrative level is resorted to before any resort to judicial action.

2) DISSEMINATION OF CODE

Has the code of ethics or conduct been disseminated to all directors, senior management and employees?

Yes.

3) COMPLIANCE WITH CODE

Discuss how the company implements and monitors compliance with the code of ethics or conduct.

Monitoring compliance forms part of the duties of the human resources department. Any non-compliance is reported by the Human Resources Department. In addition, the Board and management regularly consult the human resources department about this.

4) RELATED PARTY TRANSACTIONS

a. Policies and Procedures

Describe the company's policies and procedures for the review, approval or ratification, monitoring and recording of related party transactions between and among the company and its parent, joint ventures, subsidiaries, associates, affiliates, substantial stockholders, officers and directors, including their spouses, children and dependent siblings and parents and of interlocking director relationships of members of the Board.

Related Party Transactions	Policies and Procedures
(1) Parent Company	Not Applicable
(2) Joint Ventures	All transactions are on arm's length basis.
(3) Subsidiaries	All transactions are on arm's length basis. One of the subsidiaries provide assistance to other wholly-owned subsidiaries in the importation of equipment, parts and supplies as some subsidiaries do not have credit lines with banks. The assisted subsidiaries are then billed for the total costs of the importation including but not limited to applicable taxes. No mark-up or service fees are charged to

	the subsidiaries for the reason that it is treated as an accommodation by the Sister Company to the subsidiary concerned. Further, mining costs, use of facilities like, housing and other equipment and manpower are given as accommodation in exchange for assistance in the operation. All transactions between the Parent Company and its subsidiaries and among the subsidiaries are covered by formal written contracts.
(4) Entities Under Common Control	All transactions are on arm's length basis.
(5) Substantial Stockholders	Substantial Stockholders provide advances to the Company from time to time or when the need arises.
(6) Officers including spouse/children/siblings/parents	Not applicable. There are no transactions with officers or their families.
(7) Directors including spouse/children/siblings/parents	Not applicable. There are no transactions with officers or their families.
(8) Interlocking director relationship of Board of Directors	Some of the Company's officers are directors also of an associate where the Company has a 20% interest. There is adherence to Company policies on full disclosure and transparency.

The Corporation is guided by applicable laws, rules and regulations, and the Manual on Corporate Governance about these matters. Full disclosure is required, and transparency is one of the policies imposed by the Corporation.

b. Conflict of Interest

(i) Directors/Officers and 5% or more Shareholders

Identify any actual or probable conflict of interest to which directors/officers/5% or more shareholders may be involved. *Not applicable. The Corporation is not aware of any actual or probable conflict of interest at this time.*

	Details of Conflict of Interest (Actual or Probable)
Name of Director/s	Not applicable
Name of Officer/s	Not applicable
Name of Significant Shareholders	Not applicable

(ii) Mechanism

Describe the mechanism laid down to detect, determine and resolve any possible conflict of interest between the company and/or its group and their directors, officers and significant shareholders.

	Directors/Officers/Significant Shareholders
Company	Alternative Dispute Resolution
Group	Alternative Dispute Resolution

5) FAMILY, COMMERCIAL AND CONTRACTUAL RELATIONS

- (a) Indicate, if applicable, any relation of a family⁴, commercial, contractual or business nature that exists between the holders of significant equity (5% or more), to the extent that they are known to the company: *Not applicable.*

⁴ Family relationship up to the fourth civil degree either by consanguinity or affinity.

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship

(b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exists between the holders of significant equity (5% or more) and the company: *Not applicable*

Names of Related Significant Shareholders	Type of Relationship	Brief Description

(c) Indicate any shareholder agreements that may impact on the control, ownership and strategic direction of the company: *Not applicable*

Name of Shareholders	% of Capital Stock affected (Parties)	Brief Description of the Transaction

6) ALTERNATIVE DISPUTE RESOLUTION

Describe the alternative dispute resolution system adopted by the company for the last three (3) years in amicably settling conflicts or differences between the corporation and its stockholders, and the corporation and third parties, including regulatory authorities.

	Alternative Dispute Resolution System
Corporation & Stockholders	Negotiation, Mediation, Arbitration
Corporation & Third Parties	Same as the above
Corporation & Regulatory Authorities	Same as the above

C. BOARD MEETINGS & ATTENDANCE

1) SCHEDULE OF MEETINGS

Are Board of Directors' meetings scheduled before or at the beginning of the year?

Board meetings are scheduled at the beginning of the year. Special meetings may be called depending on the need of the Company.

2) DETAILS OF ATTENDANCE OF DIRECTORS

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Wilfredo D. Keng	12/15/16	12	7	58
Member	Daniel Pascual	12/15/16	12	9	75
Member	Emilio C. Tiu	12/15/16	12	9	75
Member	Teodoro G. Ablang	12/15/16	12	12	100
Member	Guo Cong Yuan aka Anson Tan	12/15/16	12	8	67
Independent	Jose Vicente Bengzon, III*	12/15/16	1	1	100
Independent	Richard J. Gordon*	12/15/15	6	3	50
Independent	Jose R.Cedo	12/15/16	12	12	100

3) SEPARATE MEETING OF NON-EXECUTIVE DIRECTORS

Do non-executive directors have a separate meeting during the year without the presence of any executive? If yes, how many times?

Not applicable. There are no non-executive directors.

Is the minimum quorum requirement for Board decisions set at two-thirds of board members? Please explain.

The quorum requirement under the By-laws of the Company is the majority of the number of Directors as fixed in the Articles of Incorporation. This is sufficient for transaction of corporate business and every action of at least a majority of the directors present at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the majority vote of all the members of the Board.

4) ACCESS TO INFORMATION

(a) How many days in advance are board papers⁵ for board of directors meetings provided to the board?
Generally at least three business days.

(b) Do board members have independent access to Management and the Corporate Secretary?

Yes.

(c) State the policy of the role of the company secretary. Does such role include assisting the Chairman in preparing the board agenda, facilitating training of directors, keeping directors updated regarding any relevant statutory and regulatory changes, etc.?

The Company's Manual on Corporate Governance requires the corporate secretary to have a working knowledge of the operations of the Company, as well as the statutory and legal requirements applicable to and affecting the company. It is his duty to gather and analyze all documents, records and information

⁵ Board papers consist of complete and adequate information about the matters to be taken in the board meeting. Information includes the background or explanation on matters brought before the Board, disclosures, budgets, forecasts and internal financial documents.

essential to the conduct of the Company's business.

(d) Is the company secretary trained in legal, accountancy or company secretarial practices? Please explain should the answer be in the negative.

Yes.

(e) Committee Procedures

Disclose whether there is a procedure that Directors can avail of to enable them to get information necessary to be able to prepare in advance for the meetings of different committees:

Yes No

Committee	Details of the procedures
Executive	n/a
Audit	Management provides the directors with complete, timely and adequate information about the matters to be taken up in their meetings.
Nominations and Remuneration	Same as the above
Others (specify)	n/a

5) EXTERNAL ADVICE

Indicate whether or not a procedure exists whereby directors can receive external advice and, if so, provide details:

Procedures	Details
The Company does not have a formal procedure in place. However, any Director may request, during board meetings, that he be given authority to receive external advice as done in the past.	The director informs the Chairman and CEO or the Board of his request for external advice and the CEO makes arrangements for the director to directly consult the Company's external adviser/consultant.

6) CHANGES IN THE EXISTING POLICIES

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change:

Existing Policies	Changes	Reason
Not applicable		

Not applicable.

D. REMUNERATION MATTERS

1) REMUNERATION PROCESS

Disclose the process used for determining the remuneration of the CEO and the four (4) most highly compensated management officers:

Process	CEO	Top 4 Highest Paid Management Officers
(1) Fixed remuneration	Php910,000 ⁶	Php1,120,000 ⁷
(2) Variable remuneration	n/a	n/a
(3) Per diem allowance	Php30,000.00	
(4) Bonus	n/a	n/a
(5) Stock Options and other financial instruments	n/a	n/a
(6) Others (specify)	n/a	n/a

2) REMUNERATION POLICY AND STRUCTURE FOR DIRECTORS

Disclose the company's policy on remuneration and the structure of its compensation package. Explain how the compensation of Executive and Non-Executive Directors is calculated.

	Remuneration Policy	Structure of Compensation Packages	How Compensation is Calculated
Executive Directors	It is the Company's policy that the compensation and remuneration of directors is consistent with the Company's culture, strategy and control environment; and that the designated amount of remuneration is sufficient to attract and retain directors needed to run the Company successfully.		
Non-Executive Directors	n/a	n/a	n/a

On January 10, 2011, the Board of Directors of the Company approved the grant of a per diem of Php10,000.00 to each director, corporate secretary and assistant corporate secretary who attends a meeting of the Board of Directors in person. There is no standard arrangement whatsoever between the Company and any of its directors and officers for the payment of other form of special compensation.

⁶ This is the aggregate indicative remuneration for the CEO/President.

⁷ This is the aggregate indicative remuneration for the Chief Financial Officer and Corporate Compliance Officer*.

Do stockholders have the opportunity to approve the decision on total remuneration (fees, allowances, benefits-in-kind and other emoluments) of the board of directors? Yes. Provide details for the last three (3) years. Such total remuneration is disclosed by the Company in its annual report and definitive information statement. The stockholders are requested during annual meetings to comment on, and ratify the Board's actions on various matters, including the grant of such remuneration.

Remuneration Scheme	Date of Stockholders' Approval

3) AGGREGATE REMUNERATION

Complete the following table on the aggregate remuneration accrued during the most recent year:

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	Php720,000 ⁸	n/a	Php720,000 ⁹
(b) Variable Remuneration	n/a	n/a	n/a
(c) Per diem Allowance	PhpP10,000.00 per director	n/a	PhpP10,000.00 per director
(d) Bonuses	n/a	n/a	n/a
(e) Stock Options and/or other financial instruments	n/a	n/a	n/a
(f) Others (Specify)	n/a	n/a	n/a
Total¹⁰	Php720,000		Php 720,000

⁸ This is the aggregate remuneration for all the directors (executive and independent) as a group.

⁹ This is the aggregate remuneration for all the directors (executive and independent) as a group.

¹⁰ Please indicate how many times the directors were given per diem allowance so as to get the total remuneration for the year.

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors
1) Advances			
2) Credit granted			
3) Pension Plan/s Contributions			
(d) Pension Plans, Obligations incurred			
(e) Life Insurance Premium			
(f) Hospitalization Plan			
(g) Car Plan			
(h) Others (Specify)			
Total			

Not applicable. No such benefits are granted.

4) STOCK RIGHTS, OPTIONS AND WARRANTS

(a) Board of Directors

Complete the following table, on the members of the company's Board of Directors who own or are entitled to stock rights, options or warrants over the company's shares:

Director's Name	Number of Direct Option/Rights/Warrants	Number of Indirect Option/Rights/Warrants	Number of Equivalent Shares	Total % from Capital Stock

Not applicable. No such benefits are granted.

(b) Amendments of Incentive Programs

Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual Stockholders' Meeting:

Incentive Program	Amendments	Date of Stockholders' Approval

Not applicable. No such benefits are granted.

5) REMUNERATION MANAGEMENT

Identify the five (5) members of management who are not at the same time executive directors and indicate the total remuneration received during the financial year:

Name of Officer/Position	Total Remuneration
Roldan M. Antonio / CFO (from October 1, 2014)	Please see No.3 above
Simeon Ken Ferrer/Corporate Secretary	None.
Katrina C. Keng / Assistant Corporate Secretary	None.
Armand C. Arreza* / Executive Vice-President	None.
Gladys Cagadoc-Velasco* / Corporate Compliance Officer	Please see No. 3 above.

**Officers that received remuneration during the financial year until before the effectivity of their resignation.*

BOARD COMMITTEES

1) NUMBER OF MEMBERS, FUNCTIONS AND RESPONSIBILITIES

Provide details on the number of members of each committee, its functions, key responsibilities and the power/authority delegated to it by the Board:

Committee	No. of Members			Committee Charter	Functions	Key Responsibilities	Power
	Executive Director (ED)	Non-executive Director (NED)	Independent Director (ID)				
Executive	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Audit	2	n/a	1	Manual on Corporate Governance of Century Peak Metals Holdings Corporation	Perform oversight financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Company, and crisis management . This function shall include regular receipt from management of information on risk exposures and risk management activities.	<ul style="list-style-type: none"> a. Check all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including applicable laws, rules and regulations; b. Pre-approve all audit plans, scope and frequency 1 month before the conduct of external audit; c. Perform direct interface function with the internal and external auditors; d. Elevate to prevalent international standards the accounting and auditing processes, practice and methodologies of the Company and develop the 	<ul style="list-style-type: none"> a. Recommend to the stockholders the external auditor of the company; b. Perform oversight functions over the Company's internal and external auditors; c. Review the annual internal audit plan to ensure its conformity with the objectives of the Company; d. Organize an internal audit department and consider the appointment of an independent internal auditor; e. Review the reports submitted by the external and internal auditors; f. Review the quarterly, half-year and annual financial statements before submission to the Board; g. Coordin

Nomination ¹¹	2	n/a	1	Manual on Corporate	Pre-screen and shortlist	<p>following: 1. a definitive timetable within which the accounting system of the Company will be 100% compliant with the International Accounting Standard and 2. an accountability statement that will specifically identify officers and personnel directly responsible for the accomplishment of such task;</p> <p>e. Regularly review and improve, if necessary, the Company's Controller's Policies and Procedures Manual;</p> <p>f. Prior to the commencement of audit, discuss with the external auditor the nature, scope and expense of audit, and ensure proper coordination if more than one audit firm is involved</p> <p>g. Monitor and evaluate the adequacy and effectiveness of the Company's internal control system</p> <p>a. Redefine the roles, duties and</p>	<p>ate, monitor and facilitate compliance with laws, rules and regulations;</p> <p>h. Evaluate and determine the non-audit work of the external auditor;</p> <p>i. Establish and identify the reporting line of the internal auditor;</p> <p>j. Cause the internal auditor to directly report to it and ensure that in the performance of work, the internal auditor is free from interference from outside parties.</p> <p>a. Conduct investigations</p>
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¹¹ There is just one committee for the Nominations and Remuneration.

			<p>Governance of Century Peak Metals Holdings Corporation</p>	<p>all candidates nominated to become a member of the Board of Directors, in accordance with minimum qualifications and disqualifications and assess the effectiveness of the Board's processes and procedures in the election or replacement of directors.</p>	<p>responsibilities of the CEO by integrating the dynamic requirements of the business as a going concern and further expansionary prospects of the Company within the realm of good corporate governance at all times, if the need arises</p> <p>b. Ensure that the roles of the Chairman and CEO shall, as much as practicable, be separate to foster an appropriate balance of power, increased accountability and better capacity for independent decision-making by the Board</p> <p>c. Provide a clear delineation of functions between the Chair and the CEO upon their election or if the positions of the Chairman and CEO are unified, or if both positions are held by one person, lay down the proper checks and balances to ensure that the Board gets the benefit of independent views and perspectives</p>	<p>regarding the qualification or disqualification of directors;</p> <p>b. Formulate additional qualifications and disqualifications as it may deem fit for good corporate governance</p>
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Remuneration ¹²	2	n/a	1	Manual on Corporate Governance of Century Peak Metals Holdings Corporation	Establish a formal and transparent procedure for developing a policy on executive remuneration packages of corporate officers and directors and for fixing the remuneration packages of individual directors and corporate officers	<p>a. Provide oversight over remuneration of senior management and key personnel;</p> <p>b. Ensure that the compensation and remuneration for the directors, officers and senior management is consistent with the Company's culture, strategy and control environment;</p> <p>c. Designate amount of remuneration which shall be in a sufficient level to attract and retain directors and officers who are needed to run the Company;</p> <p>d. Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers. It shall, among others, compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties.</p>	<p>a. Disallow any director to decide his or her own remuneration;</p> <p>b. Provide in the Company's annual reports and information or proxy statements a clear, concise, and understandable disclosure of all fixed and variable compensation that may be paid, directly or indirectly, to its director and top 4 management officers during the preceding fiscal year;</p> <p>c. Regularly review the existing Personnel Policy Manual of the Company in order to strengthen the provision on conflict of interest, salaries and benefits policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts.</p>
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¹² There is just one committee for the Nomination and Remuneration.

Others (specify)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
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2) COMMITTEE MEMBERS

(a) Executive Committee- *Not applicable. There is no Executive Committee*

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	n/a	n/a	n/a	n/a	n/a	n/a
Member (ED)	n/a	n/a	n/a	n/a	n/a	n/a
Member (NED)	n/a	n/a	n/a	n/a	n/a	n/a
Member (ID)	n/a	n/a	n/a	n/a	n/a	n/a
Member	n/a	n/a	n/a	n/a	n/a	n/a

(b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Jose Vicente Bengzon, III ¹³	December 15, 2016				4 months
Member (ED)	Daniel Pascual	December 15, 2016,				4 months
Member (ID)	Jose Cedo	December 15, 2016,				4 months

Disclose the profile or qualifications of the Audit Committee members.

Mr. Jose Vicente C. Bengzon III, is nominated as Independent Director to replace the Senator Richard J. Gordon when the latter won a senate seat last May 2016 elections. He has a senior level corporate expertise and has been involved in the corporate field since 1982. He held various key positions in several companies during his career, this includes: as Consultant of SGV & Co. (Makati) from 1982 to 1985, Financial Planning and Projects Manager at Reuters America (New York) from 1988 to 1990, Assistant to the Country Manager at DOLE Philippines Inc., (Davao City), Senior Managing Consultant at Ayala Financial and Insurance Services, Inc. (Davao City) from 1996 to 1998, Entrepreneur at Westborough Food Corp. (Davao City) from 1993 to 2001, President of ABARTI Artworks Corporation (Muntinlupa City) from 2001 to 2004, Chief Privatization Officer, with the same rank as Undersecretary, at Department of Finance, Privatization and Management Office (Makati City) in 2005. Mr. Bengzon is also currently engaged with the following firms as an active corporate officer: President and Chief Operating Officer at DUMA Group of Companies since 2006, Vice-Chairman & Chairman, Excom at Commtrend Construction Corporation since 2014, and as Chairman of the Board of Directors of Vitarich Corporation since 2012, who guided Vitarich out of 15-year court approved corporate rehabilitation plan – 6 years ahead of schedule.

Mr. Daniel Pascual, 52, Filipino, is nominated as Director to replace Mr. Ronaldo Ibasco last 2015. He has been in marketing and sales since 1987. He served as Vice-President for Marketing of Container Corporation of the Philippines in 1987 to 1989. He became the Vice-President for Marketing of Park Place Developments, a company based in Vancouver, from 1989 to 1995. He returned to Container Corporation of the Philippines as Vice-President for Marketing in 1995 and holds the same position at present. He serves as concurrent Vice-President for Sales of Pagkakaisa Development Corporation.

¹³ Mr. Jose Vicente Bengzon, III was elected as independent director on December 15, 2016. He was elected as a replacement for the resignation of Senator Richard J. Gordon, and was later on designated as the Chairman of the Audit Committee on the same date.

Mr. Jose Rey Cedo, 78, Filipino, is nominated as Independent Director to replace the late Mr. Renato Leveriza, Jr. He has senior level expertise in financial audits, due diligence reviews, tax planning, and other accounting and financial services in various industries. During his career, he has held senior level positions in organizations in the Philippines and in Asia Pacific. He is a Director of the following corporations – Apple Philippines, Inc.; Amazon Corporate Services, Inc.; Black Pencil Holdings Inc.; Carnelian Fin Corp.; Commscope Philippines, Inc. (formerly Andrew Philippines, Inc.); Credit Information Corporation; GGS Technical Information; Howden Insurance Brokers, Inc. (Independent Director); Invensys Phils., Inc.; NCS Philippines, Inc.; Rialton Avenue, Inc.; Romago Inc.; and SPML Land Inc. He is a member of the Membership and Finance Committee of the Manila Southwoods Golf and Country Club, Inc., Audit Partner of SGV and Co. (an Ernst and Young member firm), Manila, Philippines, and Partner and Advisor of Drs. Utomo, Mulia & Co and P.T. SGV-Utomo (an SGV member firm). From November 1958 to August 1968, he was an Audit Division Staff of SGV & Co. He has a broad range of experience in leadership, consulting and hands-on roles in the following industries: real estate/construction, forest products, pharmaceutical, manufacturing, and mining including oil exploration, refining and marketing. In 1968, he relocated to Jakarta, Indonesia, to establish Drs. Utomo Mulia & Co. and P.T. SGV-Utomo. Mr. Cedo attended the Univeristy of the Philippines and Far Eastern University in Manila, and completed an Executive Program at the Stanford Graduate School of Business, California, USA.

Describe the Audit Committee's responsibility relative to the external auditor.

The Audit Committee recommends to the Stockholders the external auditor of the Company. The Committee pre-approves all audit plans, scope and frequency one month before the conduct of external audit and performs oversight and direct interface functions with the external auditors. The Committee likewise reviews the reports submitted by the external auditor prior to presentation to the Board.

(c) Nomination Committee¹⁴

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Wilfredo D. Keng	December 15, 2016				
Member (ED)	Guo Cong Yuan a.k.a. Anson Tan	December 15, 2016				
Member (NED)	n/a					
Member (ID)	Jose Vicente Bengzon, III	December 15, 2016				

(d) Remuneration Committee¹⁵

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Wilfredo D. Keng	December 15, 2016				
Member (ED)	Guo Cong Yuan a.k.a. Anson Tan	December 15, 2016				
Member (NED)	n/a					
Member (ID)	Jose Vicente Bengzon, III	December 15, 2016				

(e) Others (Specify) – *There are no other Committees constituted by the Board of Directors*

Provide the same information on all other committees constituted by the Board of Directors:

14 There is only one Nomination and Remuneration Committee.

15 There is only one Nomination and Remuneration Committee.

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	n/a	n/a	n/a	n/a	n/a	n/a
Member (ED)	n/a	n/a	n/a	n/a	n/a	n/a
Member (NED)	n/a	n/a	n/a	n/a	n/a	n/a
Member (ID)	n/a	n/a	n/a	n/a	n/a	n/a
Member	n/a	n/a	n/a	n/a	n/a	n/a

3) CHANGES IN COMMITTEE MEMBERS

Indicate any changes in committee membership that occurred during the year and the reason for the changes:

Name of Committee	Name	Reason
Executive	n/a	n/a
Audit	Jose Vicente Bengzon, III replaced Jose R. Cedo as Chairman.	Resignation of Sen. Richard Gordan and BOD committee reorganization
Nomination	Jose Vicente Bengzon replaced Sen. Richard J. Gordon as Director, and also a member of the Nomination Committee.	Resignation of Sen. Richard Gordan and BOD committee reorganization
Remuneration	Jose Vicente Bengzon replaced Sen. Richard J. Gordon as Director, and also a member of the Remuneration Committee.	Resignation of Sen. Richard Gordan and BOD committee reorganization
Others (specify)	n/a	n/a

4) WORK DONE AND ISSUES ADDRESSED

Describe the work done by each committee and the significant issues addressed during the year.

Name of Committee	Work Done	Issues Addressed
Executive	n/a	n/a
Audit	Checked financial reports for the year and ensured that they are consistent with the internal financial management handbook and accounting standards	The checking of the direct interface functions between the internal and external auditors
Nomination	Supervised the nomination of the new directors and checked the qualifications of the directors nominated and voted especially the three new directors in the Board	The replacement of 1 director with the new one
Remuneration	Designated amount of remuneration for directors and corporate officers and ensured that the same is sufficient	Maintenance of oversight function over remuneration of senior management and key personnel
Others (specify)	n/a	n/a

5) COMMITTEE PROGRAM

Provide a list of programs that each committee plans to undertake to address relevant issues in the improvement or enforcement of effective governance for the coming year.

Name of Committee	Planned Programs	Issues to be Addressed
Executive Audit	<p>n/a</p> <p>Consistent checking of financial reports against its compliance with the internal financial management handbook and pertinent accounting standards,</p> <p>Elevation of accounting and auditing processes to international standards as set by the International Accounting Standards (IAS)</p>	<p>n/a</p> <p>Ensuring consistency that the internal and external auditors always act independently from each other</p>
Nomination	<p>Formulate additional qualifications of directors and officers which are consistent with the exigencies of the Company.</p>	<p>Ensuring that the directors and officers do not possess the permanent and temporary disqualifications</p>
Remuneration	<p>Fine tune the procedure in the preparation of executive remuneration packages of corporate officers and directors</p>	<p>Ensuring that the compensation and remuneration of directors, officers and senior management is consistent with the Company's culture, strategy and control environment</p>
Others (specify)	n/a	n/a

E. RISK MANAGEMENT SYSTEM

1) STATEMENT ON EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

Disclose the following:

- (a) Overall risk management philosophy of the company;

The Board of Directors (BOD) and management have overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyze the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

- (b) A statement that the directors have reviewed the effectiveness of the risk management system and commenting on the adequacy thereof;

The Board of Directors approves the yearly budget and in the course of the review of the budget, risk exposures in respect of commodity price, interest rate, foreign exchange rate, cost items are also studied. Environmental risks are also managed as the Board requires regular reports on environmental concerns, including the maintenance of social development and community rehabilitation projects.

- (c) Period covered by the review

Annual basis

- (d) How often the risk management system is reviewed and the directors' criteria for assessing its effectiveness;

The review is done on an annual basis.

- (e) Where no review was conducted during the year, an explanation why not.

Not applicable.

2) RISK POLICY

- (a) Company

Give a general description of the company's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

The Company is exposed to the same risks and adopts the same risk management policies as the Group. Please refer to the discussion in 2(b) below.

Risk Exposure	Risk Management Policy	Objective

(b) Group

Give a general description of the Group's risk management policy, setting out and assessing the risk/s covered by the system (ranked according to priority), along with the objective behind the policy for each kind of risk:

There were no changes in the Group's objectives, policies and processes for managing the risk and the methods used to measure the risk from previous year.

Risk Exposure	Risk Management Policy	Objective
Credit risk	The risk is managed by spreading financial transactions, including bank deposits, across an approved list of high quality banks. With respect to Trade Receivables, the Group maintains a defined credit policy to ensure that credit is given only to customers with an appropriate credit history.	The objective is to reduce the risk of loss through default by counterparties.
Liquidity risk	The Group manages its liquidity profile to be able to finance capital expenditures and service maturing debts. To cover its financing requirements, the Group intends to use internally generated funds and available short-term credit facilities.	Cash balances are managed with two main objectives: maintain maximum liquidity and minimize the cost of borrowing.
Market risk – foreign currency risk – commodity price risk	<p>The Group's operations are mainly geared for export, and most sales transactions are denominated in foreign currency. To manage foreign currency risk, the Group manages and controls its foreign currency denominated assets within acceptable levels, taking into consideration the volatility of the market.</p> <p>The Group's mine product revenues are based on international commodity quotations (i.e., primarily on London Metal Exchange quotes), over which the Group has no significant influence or control. The Group monitors commodity prices on a continuing basis, which are then considered when sales contracts are executed with buyers.</p>	The objective of market risk policy is to manage and control market risk exposures within acceptable parameters, while optimizing the return.
Regulatory risks	The Group's main business is highly regulated. The Group manages this risk by continually monitoring compliance and ensuring that regulations are adhered to. Trust fund requirements for environmental and social development activities are met.	The objective is to ensure that the Group complies with regulatory requirements.

(c) Minority Shareholders

Indicate the principal risk of the exercise of controlling shareholders' voting power.

Risk to Minority Shareholders

3) CONTROL SYSTEM

(a) Company

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

The Company adopts the same control systems as the Group. Please refer to discussion below.

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)

(b) Group

Briefly describe the control systems set up to assess, manage and control the main issue/s faced by the company:

Risk Exposure	Risk Assessment (Monitoring and Measurement Process)	Risk Management and Control (Structures, Procedures, Actions Taken)
Credit risk	The Finance Department monitors cash balances and Trade Receivables on a regular basis, and reports to the Chief Financial Officer.	Issues are addressed consistent with the risk management policy objective/s.
Liquidity risk	The Finance Department regularly monitors capital requirements and obligations of the Group.	Issues are addressed consistent with the risk management policy objective/s.
Market risk – foreign currency risk	The Group manages and controls its foreign currency denominated assets within acceptable levels, taking into consideration the volatility of the market. The Group monitors commodity prices on a continuing basis, which are then considered when sales contracts are executed with buyers.	Issues are addressed consistent with the risk management policy objective/s. Foreign currency risk is managed by closely monitoring cash flow position and providing forecasts on all exposures in non-Philippine peso currencies.
– commodity price risk		
Regulatory risks	The Legal Department monitors compliance by the Operations and Tenements Departments with environmental and mining regulations, including compliance with Corporate Social Responsibility requirements.	Issues are addressed consistent with the risk management policy objective/s. The Group complies with the regulatory authorities' control and compliance monitoring set-up.

(c) Committee

Identify the committee or any other body of corporate governance in charge of laying down and supervising these control mechanisms, and give details of its functions:

The Board of Directors, through the Audit Committee, has primary responsibility for ensuring that the risk management system is in place. It determines the risk management policies and monitors compliance thereto.

Committee/Unit	Control Mechanism	Details of its Functions
<p>The Board of Directors, through the Audit Committee has taken on this function.</p>	<p>Monitoring through reports from the CFO/ Controller and other officers.</p>	<p>The Committee performs the following functions:</p> <ul style="list-style-type: none"> (a) Quarterly review of performance; (b) Oversight of financial management functions specifically in the risk areas; (c) Assist the Board in the performance of its oversight responsibility for monitoring compliance with applicable laws, rules and regulations

F. INTERNAL AUDIT AND CONTROL

1) STATEMENT ON EFFECTIVENESS OF INTERNAL CONTROL SYSTEM

Disclose the following information pertaining to the internal control system of the company:

(a) Explain how the internal control system is defined for the company;
Internal audit is defined in the Manual on Corporate Governance of the Company as an independent and objective assurance activity designed to add value to and improve the Company's operations, and help it accomplish its objectives by providing a systematic and disciplined approach in the evaluation and improvement of the effectiveness of risk management, control and governance processes.

(b) A statement that the directors have reviewed the effectiveness of the internal control system and whether they consider them effective and adequate;]

The directors have reviewed the effectiveness of the internal control system and they have considered it to be effective and adequate.

(c) Period covered by the review;

Current year (2016).

(d) How often internal controls are reviewed and the directors' criteria for assessing the effectiveness of the internal control system; and

Annually.

(e) Where no review was conducted during the year, an explanation why not.

Not applicable.

2) INTERNAL AUDIT

(a) Role, Scope and Internal Audit Function

Give a general description of the role, scope of internal audit work and other details of the internal audit function.

Role	Scope	Indicate whether In-house or Outsource Internal Audit Function	Name of Chief Internal Auditor/Auditing Firm	Reporting process
Provide the Board of Directors, officers, senior management and stockholders with reasonable assurance that the Company's key organizational and procedural controls are effective, appropriate and complied with.	The internal audit should include significant risk exposures, control issues and such other matters as may be needed or requested by the Board and management.	In-house with the assistance of external consultants when needed	Wilbert G. Ty	The internal auditor shall report to the Audit Committee by submitting reports on the internal audit department's activities, responsibilities, and performance relative to the audit plans and strategies as approved by the Audit Committee.

(b) Appointment/Removal of Internal auditor

Do the appointment and/or removal of the Internal Auditor or the accounting /auditing firm or corporation to which the internal audit function is outsourced require the approval of the audit committee? Yes.

(c) Reporting Relationship with the Audit Committee

Discuss the internal auditor's reporting relationship with the audit committee. Does the internal auditor have direct and unfettered access to the board of directors and the audit committee and to all records, properties and personnel? *The internal auditor and the audit committee are guided by the Manual on Corporate Governance.*

(d) Resignation, Re-assignment and Reasons

Disclose any resignation/s or re-assignment of the internal audit staff (including those employed by the third-party auditing firm) and the reason/s for them. *Not applicable. There have been no such resignations/re-assignment.*

Name of Audit Staff	Reason

(e) Progress against Plans, Issues, Findings and Examination Trends

State the internal audit's progress against plans, significant issues, significant findings and examination trends. *There is a continuing assessment of these matters.*

	The Internal Audit Plan is a continuing progressive audit and review, and covers the following major subjects, among others: (a) sites fund management, (b) mine operation, (c) inventory management.
Progress Against Plans	The site fund management covers the following activities: (a) compliance to procedures; (b) timeliness, accuracy and correctness of reports; (c) strong adherence to company policies. For mine operation, the activities involved includes (a) optimal capacity utilization and (b) review based on existing data. For inventory management, activities include physical count of existing inventory as against periodic records.
Issues ¹⁶	No existing issues as of the moment.
Findings ¹⁷	Internal control systems are generally in order. Minimal deviations in some areas were found; necessary corrections have been implemented.
Examination Trends	None

¹⁶ "Issues" are compliance matters that arise from adopting different interpretations.

¹⁷ "Findings" are those with concrete basis under the company's policies and rules.

[The relationship among progress, plans, issues and findings should be viewed as an internal control review cycle which involves the following step-by-step activities:

- 1) Preparation of an audit plan inclusive of a timeline and milestones;
- 2) Conduct of examination based on the plan;
- 3) Evaluation of the progress in the implementation of the plan;
- 4) Documentation of issues and findings as a result of the examination;
- 5) Determination of the pervasive issues and findings (“examination trends”) based on single year result and/or year-to-year results;
- 6) Conduct of the foregoing procedures on a regular basis.]

(f) Audit Control Policies and Procedures

Disclose all internal audit controls, policies and procedures that have been established by the company and the result of an assessment as to whether the established controls, policies and procedures have been implemented under the column “Implementation.”

Policies & Procedures	Implementation
There should be transparency in the financial records and reports of the Company.	Appointment of an external auditor to ensure such transparency.
It is the Company’s policy to ensure that the Board, officers, senior management and stockholders are provided with reasonable assurance that the Company’s key organizational and procedural controls are effective, appropriate and complied with.	This policy of the Company is implemented by the Internal Auditor.

(g) Mechanism and Safeguards

State the mechanism established by the company to safeguard the independence of the auditors, financial analysts, investment banks and rating agencies (example, restrictions on trading in the company’s shares and imposition of internal approval procedures for these transactions, limitation on the non-audit services that an external auditor may provide to the company): *The Company is guided by the Manual on Corporate Governance on these matters.*

Auditors (Internal and External)	Financial Analysts	Investment Banks	Rating Agencies
The Internal Auditor of the Company reports directly to the Audit Committee. The Audit Plan is approved by the Audit Committee. The external auditor, R.G. Manabat & Co. likewise reports directly to the Audit Committee, which also approves their Audit Plan.	Not applicable	Not applicable	Not applicable

State the officers (preferably the Chairman and the CEO) who will have to attest to the company’s full compliance with the SEC Code of Corporate Governance. Such confirmation must state that all directors, officers and employees of the company have been given proper instruction on their respective duties as mandated by the

Code and that internal mechanisms are in place to ensure that compliance.

The attestation will be provided by the Chairman and CEO and the Compliance Officer. Their attestation will state that all directors, officers and employees of the company have been given proper instruction on their respective duties as mandated by the Code and that internal mechanisms are in place to ensure that compliance.

G. ROLE OF STAKEHOLDERS

(a) Disclose the company's policy and activities relative to the following:

	Policy	Activities
Customers' welfare	The company is committed to maintaining programs that have high standards with regard to customers' welfare, environmental protection, community development and rehabilitation. It also commits itself to securing mine sites in all possible and legal means.	
Supplier/contractor selection practice	With regard to suppliers/ contractors who wish to submit bids or do business with the company, the Company requires said suppliers or contractors to first submit their respective proposals. The Company then seeks the help of accredited appraisers and experts, cost evaluators/ assessors before awarding a certain contract to the said supplier/ contractor.	
Environmentally friendly value-chain	We mandate and impose strict procedures and rules with regard to the conduct of safe and responsible mine operations so as to avoid or minimize any harmful effects to the environment. It is also to be noted that the company is only using latest and up to date technologies and equipment for the implementation of the said policy.	
Community interaction	To improve stakeholder confidence, we obligate all our business partners to consistently implement, measure, monitor, review and openly communicate our IMS performance.	
Anti-corruption programmes and procedures	Reasonable, fair and customary gifts on certain occasions and gifts or tokens considered to be within the parameters of the business relationship are acceptable provided these will not create or result to any conflict of interest. However, should any gift be considered incommensurate or inappropriate to the specific occasion, said gift must be returned to the giver to avoid any feeling or expectation that it should be repaid or reciprocated to the detriment of the company.	
Safeguarding creditors' rights	Policy on asset protection	

(b) Does the company have a separate corporate responsibility (CR) report/section or sustainability report/section?

The Company submits annual reports. Likewise, it submits reports to MGB and BOI who are monitoring the Company's corporate social responsibility.

(c) Performance-enhancing mechanisms for employee participation.

c.i. What are the company's policies for its employees' safety, health, and welfare?

The Company observes relevant statutes, regulations and codes of practice and has taken appropriate steps within its authority to provide and maintain its plant and equipment in a manner that is safe and without risks to health. Arrangements for ensuring safety and absence of risks to health in relation to the use, handling, storage and transport of articles and substances are also implemented. The Company also provides sufficient information, instruction, training and supervision as is necessary to ensure the health and safety of its employees at work. The Company maintains a safe place of work and provides safe means of access to and egress from the company premises. Finally, the Company provides and maintains adequate welfare facilities for its employees.

c.ii. Show data relating to health, safety and welfare of its employees.

As part of its efforts to make company policies more responsive to employees' needs, the Company is studying its policies pertaining to health, safety and welfare of employees.

c.iii. State the company's training and development programmes for its employees. Show the data.

The HR, Accounting and other technical staff are made to attend trainings / seminars relating to employee benefits and updates on tax regulations and requirements of regulatory agencies.

c.iv. State the company's reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.

The Company has adopted a Performance Evaluation System (PES) that will enable Management to evaluate employee performance and recommend appropriate rewards.

(d) What are the company's procedures for handling complaints by employees concerning illegal (including corruption) and unethical behaviour? Explain how employees are protected from retaliation.

The Company creates a Task Force composed of three (3) whenever it receives a complaint. The employee is encouraged to appoint a representative for discussions with the Company.

H. DISCLOSURE AND TRANSPARENCY

1) Ownership Structure

(1.a) Holding 5% shareholding or more

Shareholder	Number of Shares	Percent	Beneficial Owner
Wilfredo D. Keng	1,276,262,498	45.2522%	Wilfredo D. Keng
Colony Real Estate Development (Weifang) Co. Ltd.	229,300,000	8.13%	Colony Real Estate Development (Weifang) Co. Ltd.

Name of Senior Management	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Wilfredo D. Keng	1,276,262,498	None	45.2522%
Daniel Pascual ¹⁸	1	None	0.00%
Emilio Tiu	66,000,000	None	2.34%
Jose R. Cedo ¹⁹	1	None	0.00%
Guo Cong Yuan aka Anson Tan	64,319,000	None	2.280%
Teodoro Ablang, Jr. ²⁰	1	None	0.00%
Jose Vicente Bengzon, III ²¹	1	None	0.00%
TOTAL	1,406,581,500	0	49.8722%

2) Does the Annual Report disclose the following:

Key risks	Yes
Corporate objectives	Yes
Financial performance indicators	Yes
Non-financial performance indicators	Yes
Dividend policy	Yes
Details of whistle-blowing policy	
Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Yes
Training and/or continuing education programme attended by each director/commissioner	Yes
Number of board of directors/commissioners meetings held during the year	Yes
Attendance details of each director/commissioner in respect of meetings held	Yes
Details of remuneration of the CEO and each member of the board of directors/commissioners	Yes

Should the Annual Report not disclose any of the above, please indicate the reason for the non-disclosure.

3) External Auditor's fee

¹⁸ Mr. Pascual was re-elected as Director on December 15, 2016.

¹⁹ Mr. Cedo was re-elected as Independent Director on December 15, 2016.

²⁰ Mr. Ablang has served as Director since December 10, 2014.

²¹ Mr. Bengzon was elected as Independent Director on December 15, 2016

Name of auditor	Audit Fee	Non-audit Fee
R.G. Manabat & Co.	800,000	Not applicable

4) Medium of Communication

List down the mode/s of communication that the company is using for disseminating information.

The Company directly sends notices and reports to the shareholders. It submits/ posts notices and disclosures with the SEC and PSE and at its own website, and sends and receives messages through its landline telephone, mobile telephone, fax, and email.

5) Date of release of audited financial report:

The Audited Financial Statements were released on May 12, 2016.

6) Company Website

Does the company have a website disclosing up-to-date information about the following?

Business operations	Yes
Financial statements/reports (current and prior years)	Yes
Materials provided in briefings to analysts and media	Yes
Shareholding structure	Yes
Group corporate structure	Yes
Downloadable annual report	Through PSEdge
Notice of AGM and/or EGM	Link to PSE
Company's constitution (company's by-laws, memorandum and articles of association)	Yes

Should any of the foregoing information be not disclosed, please indicate the reason thereto.

7) Disclosure of RPT

RPT	Relationship	Nature	Value
Stockholder Advances	Stockholder	Due to Stockholders	P 39,519,630
Short-term Benefits	Key Management Personnel	Short-term Benefits	2,478,335

When RPTs are involved, what processes are in place to address them in the manner that will safeguard the interest of the company and in particular of its minority shareholders and other stakeholders? *The Company is guided by the Manual on Corporate Governance. Directors and officers are required to make full disclosure, and alternative dispute resolution methods will be used to address issues. In addition, all transactions are on arm's length basis, and the Accounting Department and Audit Department ensure that prices/ rates are competitive.*

I. RIGHTS OF STOCKHOLDERS

1) RIGHT TO PARTICIPATE EFFECTIVELY IN STOCKHOLDERS' MEETINGS

(a) Quorum

Give details on the quorum required to convene the Annual/Special Stockholders' Meeting as set forth in its By-laws.

Quorum Required	Majority of the outstanding capital stock
------------------------	---

(b) System Used to Approve Corporate Acts

Explain the system used to approve corporate acts.

System Used	Voting during Annual and Special Stockholders' Meeting
Description	Shareholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Corporation Code. At all meetings of stockholders, a stockholder may vote in person or by proxy.

(c) Stockholders' Rights

List any Stockholders' Rights concerning Annual/Special Stockholders' Meeting that differ from those laid down in the Corporation Code.

Stockholders' Rights under The Corporation Code	Stockholders' Rights <u>not</u> in The Corporation Code
Voting Right	Right to Information
Power of Inspection	
Right to Dividends	
Appraisal Right	

Dividends

Declaration Date	Record Date	Payment Date

The Company has not made a determination on the declaration of dividends at this time.

(d) Stockholders' Participation

1. State, if any, the measures adopted to promote stockholder participation in the Annual/Special Stockholders' Meeting, including the procedure on how stockholders and other parties interested may communicate directly with the Chairman of the Board, individual directors or board committees. Include in the discussion the steps the Board has taken to solicit and understand the views of the stockholders as well as procedures for putting forward proposals at stockholders' meetings.

Measures Adopted	Communication Procedure
Shareholders have the right to elect, remove, and replace directors and vote on certain corporate acts	Timely notice- both verbal and written

2. State the company policy of asking shareholders to actively participate in corporate decisions regarding:
 - a. Amendments to the company's constitution

- b. Authorization of additional shares
- c. Transfer of all or substantially all assets, which in effect results in the sale of the company

The Company will duly notify the shareholders of any such decisions prior to the shareholders' meeting, and the Board and Management will offer to address any queries raised by shareholders.

3. Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up?
- a. Date of sending out notices: *Notice is sent by personal delivery or by mail at least 15 business days prior to the date of meeting.*
 - b. Date of the Annual/Special Stockholders' Meeting: *The by-laws provide that the annual stockholders' meeting is to be held every June 30.*

A special stockholders' meeting is held at any time if called by any of the following: Board of Directors at its own instance or at the written request of the stockholders representing a majority of the outstanding capital stock or the President.

4. State, if any, questions and answers during the Annual/Special Stockholders' Meeting. *N/A*
5. Result of Annual/Special Stockholders' Meeting's Resolutions

Resolution	Approving	Dissenting	Abstaining

During the Annual Stockholders' Meeting held on December 10, 2014, the majority of the stockholders elected the new set of Board of Directors of the Company and approved the audited financial statements for 2013. In addition, the stockholders approved the election / designation of the accounting firm of R.G. MANABAT & CO., a member firm of KPMG, as the independent public accountant of the Corporation for the years 2015 and 2016. Other than these, no other matters were taken up for a vote.

6. Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:
Not applicable.

(e) Modifications

State, if any, the modifications made in the Annual/Special Stockholders' Meeting regulations during the most recent year and the reason for such modification:

Modifications	Reason for Modification

Not applicable. There is no such modification.

(f) Stockholders' Attendance

(i.i) Details of Attendance in the Annual/Special Stockholders' Meeting Held:

Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	Teodoro Ablang, Emilio Tiu, Guo Cong Yuan aka Anson Tan, Daniel Pascual, Jose Vicente Bengzon III, Jose Rey Cedo, Simeon Ken Ferrer, Katrina Keng, Roldan Antonio, Jess Hilario	December 15, 2016		4.62%	53.38%	58.00%
Special		n/a				

(i.ii) Does the company appoint an independent party (inspectors) to count and/or validate the votes at the ASM/SSMs?

No. The Company believes it is not necessary to do so.

(i.iii) Do the company's common shares carry one vote for one share? Yes. If not, disclose and give reasons for any divergence to this standard. Where the company has more than one class of shares, describe the voting rights attached to each class of shares.

(g) Proxy Voting Policies

State the policies followed by the company regarding proxy voting in the Annual/Special Stockholders' Meeting. *The Company adopts the requirements in applicable laws and rules and regulations, and is guided by the Manual on Corporate Governance.*

	Company's Policies
Execution and acceptance of proxies	The company accepts proxies.
Notary	Notarization is not required for individual proxies but is required for corporate proxies.
Submission of Proxy	At least one (1) week before the meeting.
Several Proxies	This has not happened yet. In any case, the one of later date should prevail.
Validity of Proxy	Valid for a maximum period of five (5) years
Proxies executed abroad	This is accepted.
Invalidated Proxy	This is not counted.
Validation of Proxy	Done by the office of the Corporate Secretary based on records provided by the transfer agent.
Violation of Proxy	This has never happened

(h) Sending of Notices

State the company's policies and procedure on the sending of notices of Annual/Special Stockholders' Meeting.

Policies	Procedure
Notices for regular or special meetings may be made by the Secretary by personal delivery or by mail. The notice must state the place, date and hour of the meeting and the purpose/s for which the meeting is held.	Notices must be sent at least 15 business days prior to the date of the meeting to each stockholder of record at his last known address.

(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	229
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	December 7, 2016
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	December 7, 2016
State whether CD format or hard copies were distributed	Hard copies
If yes, indicate whether requesting stockholders were provided hard copies	Yes

(j) Does the Notice of Annual/Special Stockholders' Meeting include the following:

Each resolution to be taken up deals with only one item.	Yes
Profiles of directors (at least age, qualification, date of first appointment, experience, and directorships in other listed companies) nominated for election/re-election.	Yes
The auditors to be appointed or re-appointed.	Yes
An explanation of the dividend policy, if any dividend is to be declared.	Yes
The amount payable for final dividends.	Yes
Documents required for proxy vote.	Yes

Should any of the foregoing information be not disclosed, please indicate the reason thereto.

2) TREATMENT OF MINORITY STOCKHOLDERS

(d) State the company’s policies with respect to the treatment of minority stockholders.

Policies	Implementation
<p>The Board is committed to respect the rights of all shareholders as provided by law, the Company's by-laws and the Manual on Corporate Governance.</p>	<ol style="list-style-type: none"> 1. Right to be present at and to vote at the stockholders' meetings. They are promptly notified of the annual or special meetings of shareholders. 2. Right to nominate directors-through announcements/disclosure, they are advised of the requirements and deadlines for nomination of independent directors. 3. Pre-emptive right- right to subscribe to the capital stock of the corporation. 4. Right to inspection- they are allowed to inspect corporate books and records in accordance with the Corporation Code. 5. Right to Information-the company discloses timely material information and submits all required reports to the SEC and PSE, and uploads the same onto the company website; shareholders' queries are encouraged and addressed during stockholders' meetings. 6. Right to dividends- as provided by the Corporation Code and subject to discretion by the Board of Directors. 7. Appraisal right- as provided by law. 8. Without charge to the shareholders (except applicable transaction charges, fees or taxes of the transfer agent, brokers, the PSE or the BIR), the Company assists shareholders who wish to: (i) be apprised of their holdings, (ii) sell or transfer shares or (iii) replace their lost stock certificates. The Company ensures that all these requests are attended to.

The Company is guided by its by-laws and Manual on Corporate Governance.

(e) Do minority stockholders have a right to nominate candidates for board of directors?

Yes, subject to the rules set by the Nominations and Remuneration Committee.

J. INVESTORS RELATIONS PROGRAM

Discuss the company’s external and internal communications policies and how frequently they are reviewed. Disclose who reviews and approves major company announcements. Identify the committee with this responsibility, if it has been assigned to a committee. *The Company is guided by its Manual on Corporate Governance.*

Describe the company’s investor relations program including its communications strategy to promote effective communication with its stockholders, other stakeholders and the public in general. *The Company is guided by its Manual on Corporate Governance.* Disclose the contact details (e.g. telephone, fax and email) of the officer responsible for investor relations. *The CFO, through the Company’s landline and email.*

	Details
(1) Objectives	
(2) Principles	
(3) Modes of Communications	
(4) Investors Relations Officer	

3) What are the company’s rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets?

The Company is guided by applicable laws and regulations and its Manual on Corporate Governance.

Name of the independent party the board of directors of the company appointed to evaluate the fairness of the transaction price. *The Board makes a determination on this matter per transaction.*

K. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Discuss any initiative undertaken or proposed to be undertaken by the company.

Initiative	Beneficiary
<p>The Company implements a Social Development and Management Program (SDMP) which is formulated by a multi-stakeholder group comprised of the MGB, the local government (barangay and municipality) which hosts its mining sites in Dinagat Province, NGOs, the Church, among others. The SDMP is formulated and implemented on an annual basis. Funds for this purpose are deposited by the Company and replenished as the need arises. The Program includes livelihood assistance, provision of assistance to day care teachers, repair and maintenance of public infrastructures, community activities, information and education activities, among others.</p>	<p>Residents and community members of Barangays Panamaon and Esperanza in the Municipality of Loreto, Province of Dinagat Islands</p>

L. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL

Disclose the process followed and criteria used in assessing the annual performance of the board and its committees, individual director, and the CEO/President.

	Process	Criteria
Board of Directors	The Board of Directors takes this up at its annual meeting. A Self-Assessment Mechanism will be implemented.	As per Board Resolution/ Recommendation
Board Committees	The Board of Directors takes this up at its annual meeting. A Self-Assessment Mechanism will be implemented.	As per Board Resolution/ Recommendation
Individual Directors	The Board of Directors takes this up at its annual meeting. A Self-Assessment Mechanism will be implemented.	As per Board Resolution/ Recommendation
CEO/President	The Board of Directors takes this up at its annual meeting. A Self-Assessment Mechanism will be implemented.	As per Board Resolution/ Recommendation

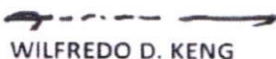
The Company is guided by its Manual on Corporate Governance.

M. INTERNAL BREACHES AND SANCTIONS

Discuss the internal policies on sanctions imposed for any violation or breach of the corporate governance manual involving directors, officers, management and employees

Violations	Sanctions
First Violation of the Corporate Governance Manual	Reprimand
Second Violation of the Corporate Governance Manual	Suspension from office; the duration of the suspension shall depend on the gravity of the violation
Third Violation of the Corporate Governance Manual	Maximum penalty of removal from office shall be imposed.

SIGNATURES


WILFREDO D. KENG

Chairman of the Board and President


JOSE VICENTE BENGZON, III
Independent Director


JOSE R. CEDO

Independent Director


ROLDAN M. ANTONIO
Compliance Officer

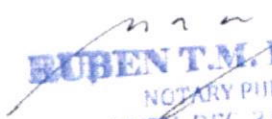
APR 19 2017

SUBSCRIBED AND SWORN to before me this _____ day of _____ 2017, affiant(s) exhibiting to me their appropriate government issued identification cards, as follows:

NAME	TIN	DATE OF ISSUE	PLACE OF ISSUE
WILFREDO D. KENG	TIN 103-990-999-000	_____	_____
JOSE REY CEDO	TIN 105-345-994-000	_____	_____
JOSE VICENTE BENGZON III	TIN 137-980-909-000	_____	_____
ROLDAN M. ANTONIO	TIN 103-441-202-000	_____	_____

NOTARY PUBLIC

Doc No. 306
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METALS HOLDINGS CORP.

**EMPLOYEE CODE OF
BEHAVIOR**

CENTURY PEAK METALS HOLDINGS CORPORATION

COMPANY CODE OF BEHAVIOR

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Message from the President

December 20, 2011

Welcome to the Century Peak Metals Holdings Corporation!

This Employee Handbook has been developed to assist and guide you in your understanding of the Company so you will be familiar with its guidelines, rules, values, and culture that shape the relationship between Century Peak and its employees.

We trust that as a new member of our company you will uphold its objectives and work towards the enhancement of its corporate values.

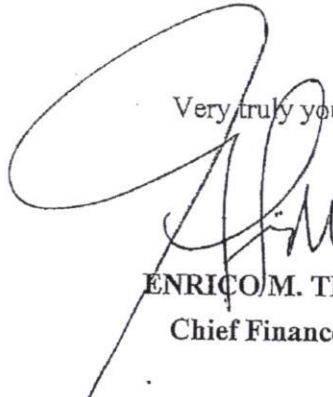
I encourage you to read and internalize this Code of Behavior as it will provide you with pointers on how to perform your job efficiently and effectively.

It is the commitment of Management to create a work environment that values honesty, hard work and leadership; enhances productivity; encourages initiative and creativity; and rewards passion for excellence.

I trust that we will all invest time and effort to review and understand this Code of Behavior to enable us to integrate its mandate and teachings in our daily decisions and actions.

We are pleased to have you on our organization. We will be happy to help you in case you have questions or clarifications.

Very truly yours,



ENRICO M. TRINIDAD
Chief Finance Officer

I. YOUR COMPANY

OUR VISION AND MISSION STATEMENT

VISION

An integrated minerals company dedicated to operational excellence, mindful of its social and environmental responsibilities and committed to delivering superior shareholder returns.

MISSION

- We shall invest and operate a diversified and cost competitive portfolio of mines and businesses.
- We shall be committed to operational excellence, the safety of our employees and host, community, and the prudent stewardship of the areas we operate in.
- We shall be a socially responsible organization committed to engaging and uplifting the lives of people in our communities.
- We shall be mindful of the welfare of our employees and be partners in Actualizing their potential and in the development of their careers.
- We shall always be aware of the concerns of all our stakeholders and be open to solutions and resolutions that are mutually satisfactory.
- We believe and shall act in accordance with the idea that maximizing Shareholder value and being a responsible corporate entity are not mutually exclusive propositions.



L YOUR COMPANY

OUR VALUES

1. EFFICIENCY

Is doing our BEST all the time, in every aspect of our work.

2. ORDERLINESS

Is systems' orientation, professionalism and neatness in our work.

3. FAIRNESS

Is objectivity in judgment, a clear perspective in outlook, and thoroughness in analysis.

4. INTEGRITY

Is dependability and trustworthiness, honesty and truthfulness in all our dealings, and confidence in our results.

5. TRANSPARENCY

Is accessibility of information, open communication and straightforwardness.

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to consist of several overlapping loops and lines, possibly representing the initials 'JHM'.

L YOUR COMPANY

COMPANY INFORMATION

Century Peak Metals Holdings Corporation's (CPMHC), main office is located at the 14th floor Equitable Bank Tower #8751 Paseo de Roxas Ave. Makati City. CPMHC (formerly, Fil Hispano Corporation) was incorporated on December 30, 2003 as an investment holding company. Initially, the Company is a wholly owned subsidiary of Fil Hispano Holdings Corporation (now known as Paxy's, Inc. or "PAX"). However, on January 15, 2004, PAXY, a listed company, divested the shareholdings in the Company distributing it as property dividends to all its shareholders.

On February 15, 2008, the SEC approved the amendment of the articles of incorporation of the Company whereby it increased its ACS to 3,575,000,000 and changed its corporate name to Century Peak Metals Holdings Corporation. On April 14, 2008, the SEC further approved the amendment of the Company's Articles of Incorporation changing its primary purpose to promoting, operating, managing, holding, owning or investing in corporations or entities that are engaged in mining activities or mining-related services.

On March 19, 2008, the SEC approved the acquisition of the Company of 100% equity interest in Century Peak through a Deed of Exchange signed by the Company and the shareholders of Century Peak on March 14, 2008. Subsequently, the Company acquired 55% equity interest in Century Hua Guang via a Deed of Assignment of Subscription dated April 6, 2008.

Century Peak Corporation, a 100% subsidiary of the Company, was formed on March 30, 2006 for the purpose of investing in and engaging in the business of development, operation and mining of any mineral resources in the Philippines.

Century Hua Guang a 55% owned company of the Company and a joint venture company with the owners of Zhejiang Hua Guang, a privately-held Chinese corporation, to establish a blast furnace facility in the Philippines with the purpose of producing nickel pig iron. It was incorporated on January 14, 2008.

A handwritten signature in black ink, appearing to be 'J. M. M.', located in the bottom right corner of the page.

L YOUR COMPANY

OUR CODE OF BEHAVIOR

As a member of our organization, you are expected to do your share in optimizing the firm's operation. This you can do completely and efficiently if you are aware of your duties and responsibilities. You should, therefore, familiarize yourself with the company's rules, policies and procedures especially those referring to your area, site or office, for they provide the guidelines to what the company expects of you as an employee.

Your work demands absolute honesty and integrity. Bear in mind that you carry the name of the company and the least you can do is to protect its good reputation and be honest always in your thoughts and deeds.

All of you are expected to adhere to this Code of Behavior in both letter and spirit. Violation against this Code will not be tolerated. Non-compliance will deal with in a manner that is fair and firm and in accordance with Due Process.

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to consist of a large initial letter followed by several smaller characters.

IL YOU & YOUR JOB

EMPLOYMENT STATUS

Employees of the company are classified into the following categories:

1. PROBATIONARY EMPLOYEE

If you are newly hired and is expected to undergo a six-month probationary period to determine whether you will be granted regular employment. During this period, he is required to familiarize himself on the contents of this Handbook, his job duties and responsibilities, and the expectations of his immediate Supervisor and Manager. His fitness to become a regular employee is evaluated from the standpoint of attendance and punctuality, skill, work attitude, and ability to adapt to the organization's culture.

A newly hired probationary employee who fails to meet the performance standards required for the position may be terminated at any time during the probationary period.

2. REGULAR EMPLOYEE

If you have satisfactory completed the probationary period. When regular employment is confirmed, you shall be entitled the company benefits accorded to a regular employee, based on existing policies.

3. TEMPORARY/CONTRACTURAL HIRES

If you are employed for a brief period of time, (not exceeding six (6) months), and you are given definite tasks to complete.

4. PROJECT CONSULTANT/STAFF

An employee whose employment has been fixed for a specific project or undertaking, stating a specific period of time, achievement of deliverables or by phase of the course, regardless it may become of a long continues years and completion and termination is determined at the time of engagement.

A project based employee who shall reach at least one (1) year of service (continuous or broken) will be entitled of the five (5) days service incentive leave (SIL) as accorded in the Philippine Labor Code.



IL YOU & YOUR JOB

ROLE OF AN EMPLOYEE

Whatever position you occupy in the company, they are all critical. Otherwise, you would not have been hired in the first place.

Every position is a position of TRUST. The company delegates to you certain accountabilities to ensure a smooth flow of the operations and consequently, depend on you to carry out your duties and responsibilities.

You are part of a team where everyone has a role to play. Your every action and decision will affect how your fellow employees will carry out their functions. If the unit is to succeed, every member will have to pull together and contribute towards the achievement of one goal.

WORKING DAYS AND HOURS

Working days are from Monday to Friday. Employees are allowed to report for work from 9:00AM to 6:00PM and expected to fulfill their obligation to work for a **full eight (8) hours**, exclusive of the mandated lunch breaks and coffee breaks. Any fraction of an hour **after 9:00AM** will be considered late and treated as a full hour.

LUNCH AND COFFEE BREAKS

Lunch break is for **one (1) hour** and may be observed at any time between **12AM and 1:00PM**. In no case shall lunch break exceed **one (1) hour**.

Coffee breaks should not be more than **thirty (30) minutes** for each working day shall have the number of minutes in excess of **thirty (30) minutes** computed and deducted from their eight (8) hours day's work. If the employee has no more vacation leave credits, corresponding amounts not exceeding one day's salary shall be deducted from his salary subject to the approval of the authorized offices/s.

SPECIAL AND PUBLIC HOLIDAYS

CPMHC observes the legal public holidays as proclaimed each year by the Office of the President of the Philippines.



II. YOU & YOUR JOB

ATTENDANCE AND PUNCTUALITY

Use the Biometrics system in registering your work time.

If on account of official business (OB), you are unable to register "time in" and "time out" for the working day. Fill out a "Field Itinerary Form," seek approval from your immediate superior and forward to HRD for recording.

False entries and/or tampering/unauthorized corrections in your attendance report will subject you to administrative sanctions.

You should be at your work station at the start of official working hours.

If an assignment requires that you should leave your place of work during office hours, indicate on the Field Itinerary Form the place where you are bound for so that you can be easily traced when needed.

If you have to leave the company premises during work hours, seek permission first from your immediate superior.

When you are regularly on time and on the job, it will be reflected in your attendance record which, in due time, would be given appropriate recognition.

TARDINESS

You are considered tardy if you report for work after your authorized time schedule. Employees are given ten (10) minutes grace period allowance after the official time. All minutes of tardiness will be deducted from pay based on your hourly rate

Form: 9:11 a.m. to 9:15 a.m.	-	Fifteen (15) minutes deduction
9:16 a.m. to 9:30 a.m.	-	Thirty (30) minutes deduction
9:31 a.m. to 9:45 a.m.	-	Forty-five (45) minutes deduction
9:46 a.m. to 10:00 a.m.	-	One (1) hour deduction
10:01 a.m. to 10:15 a.m.	-	One (1) hour and fifteen (15) minutes deduction
10:16 a.m. to 10:30 a.m.	-	One (1) hour and thirty (30) minutes deduction
10:31 a.m. to 10:45 a.m.	-	One (1) hour and forty-five (45) minutes deduction
10:46 a.m. to 11:00 a.m.	-	Two (2) hours deduction
11:01 a.m. onwards	-	Four (4) hours or half day deduction



II. YOU & YOUR JOB

Log-out before the end of your official time will also mean salary deduction against your payroll based on the schedule below:

Form: 5:45 p.m. to 5:59 p.m.	-	Fifteen (15) minutes deduction
5:30 p.m. to 5:44 p.m.	-	Thirty (30) minutes deduction
5:15 p.m. to 5:29 p.m.	-	Forty-five (45) minutes deduction
5:00 p.m. to 5:14 p.m.	-	One (1) hour deduction
4:45 p.m. to 4:59 p.m.	-	One (1) hour and fifteen (15) minutes deduction
4:30 p.m. to 4:44 p.m.	-	One (1) hour and thirty (30) minutes deduction
4:15 p.m. to 4:29 p.m.	-	One (1) hour and forty-five (45) minutes deduction
4:00 p.m. to 4:14 p.m.	-	Two (2) hours deduction
Earlier than 4:00 p.m.	-	Four (4) hours or half day deduction

You are considered habitually tardy if you incur tardiness (regardless of the number of minutes) of more than ten (10) times in a month. This is considered as a minor infraction and subject to disciplinary action as follows:

- A. First offense within a year - written warning
- B. Second offence within a year - suspension from work of three (3) days
- C. Third of offence within a year - will merit a dishonorable dismissal.

PROCEDURE FOR FILING AN EXCUSED ABSENCE

Notify and get permission from your supervisor immediately by phone (landline or mobile) if you have to absent due to sickness or for an urgent matter that you have to attend to. If possible, notification is done on the first (2) hours of your work schedule so that your immediate superior may attend to your day's schedule task and endorse urgent matter to your co-employees within your group if needed.

Any absence incurred without prior permission (in case of vacation leave) or proper notification (in case of sick leave) shall be considered as unauthorized.

Absence from work without approved/authorized leave of absence is considered as a minor infraction and subject to disciplinary action.



III. YOUR BEHAVIOR & DECORUM

COURTESY

The company is judged, to a great extent, by the quality and integrity of its personnel. It is therefore important that your conduct should be above reproach whether on-duty or off-duty.

Be courteous to our clients and to your fellow employees at all times. This is a sure way of building goodwill for the company.

Refrain from engaging in gossip and rumor mongering which are deterrent to the company's progress.

OFFICE ATTIRE & APPEARANCE

Professionalism should be a way of life for everybody and this should be reflected in how we present ourselves when coming to the office or when representing the company in business meetings or gatherings.

As a general rule, you are expected to be groomed and attired in a business-like manner that is appropriate for your job and work assignment. Our Company policy emphasizes cleanliness, neatness and a professional appearance.

Proper attire creates a positive impression to others about our Company and its image. The work location and the type of work to be performed will determine the appropriate attire. Extreme hair style and body ornaments are generally discouraged as well as provocative clothes.

Personal grooming and daily hygiene must be of the highest standards at all times. Facial hair must be regularly trimmed. All clothing and accessories must be clean, in good condition, and consistent with that normally found in a professional business environment.

WEARING OF COMPANY ID

You should always wear your ID whenever you are inside the company premises.

Failure to wear ID is considered a Minor Infraction and will subject to appropriate disciplinary action.

A handwritten signature in black ink, appearing to be 'J. Alon' or similar, located in the bottom right corner of the page.

III. YOUR BEHAVIOR & DECORUM

TELEPHONE ETIQUETTE

Answer all telephone calls promptly and courteously.

Limit your personal calls so that they will not interfere with official calls of the company.

Personal long distance calls are not allowed and shall be charged to the employee concerned.

Non-CPMHC personnel are absolutely PROHIBITED from using company phones for long distance calls.

HOUSEKEEPING

Have computers, typewriters, adding machines and other office equipment properly covered cabinets and other receptacles of records locked and desks cleared of papers/files at the close of the day's work.

All cabinet files, records, desks and furniture should be in order.

Give a duplicated key to your immediate superior so that if you are absent, your desk can be opened if necessary.

Lights and electrical equipment should be turned off when not in use. If you are the last one to leave the workplace at the close of the day, ensure that all electrical appliance and equipment are switched off.

MAILS

Avoid sending personal mails through the company to facilitate easy handling and proper distribution of company mails.

When mail or any similar form of communication is delivered by mistake to you, return it immediately to your supervisor for its appropriate action. If you know the address of the mail, inform your supervisor immediately.

A handwritten signature in black ink, appearing to be 'J. H. M.', located in the bottom right corner of the page.

III. YOUR BEHAVIOR & DECORUM

RECEIVING VISITORS/LOAFING/READING BOOKS

Minimize receiving personal visitors during work hours.

Bringing children in the workplace is not allowed except on company-sponsored activities intended for them.

Reading of books and other printed materials is not allowed except those relating to the concerns of the company during work hours.

Employees are prohibited from loitering or loafing around inside or outside the company premises.

SOLICITATION

Personal solicitation of money or goods from our client and/or co-employees is strictly PROHIBITED.

Solicitation for occasion such as death of a family member should have the prior written approval of the Head of Office.

GIFTS AND DONATIONS

Employees are strictly PROHIBITED from offering, soliciting or accepting gifts and donations related to the company's business. However, entertainment and gifts of insignificant monetary value arising out of ordinary corporate hospitality are acceptable

STATIONERY AND SUPPLIES

Be prudent in the use of company stationery and supplies, especially in photocopying documents.

Personal use of the company's stationery and/or supplies is strictly PROHIBITED.

All requisitions should be approved and signed by the official signatories.

A handwritten signature in black ink, appearing to be 'Alan', is located in the bottom right corner of the page.

III. YOUR BEHAVIOR & DECORUM

USE OF COMPUTERS

The company's computers and software are for **OFFICIAL USE** only. Downloading videos, music files and playing internet games are strictly **PROHIBITED**. Violation of this rule is considered a minor infraction and is subject the erring employees to appropriate **disciplinary action**.

USE AND PROTECTION OF ASSETS AND INFORMATION

Employees are entrusted with property belonging to or controlled by the company and hence are responsible for the careful use, protection, expenditure and administration of such assets.

Employees should ensure the confidentiality of the company's proprietary information and should pay particular attention to information technology aspects such as data protection and data security.

CONFLICT OF INTEREST

Employees should immediately disclose to management in case his personal or financial interest may conflict with that of the company.

Employees should not take part in any business activities of the company where he may be influenced by personal relations which may hinder objective decision-making.

RESPONSIBILITY

Employees are responsible to know and adhere strictly to relevant laws and regulations, including this Code of Behavior. Non-compliance may be subject to disciplinary sanctions, including termination of employment.

ENTERING COMPANY PREMISES

After office hours and during Sundays and holidays, no employee shall be allowed to enter or stay in the company area unless otherwise authorized to render overtime work or to stay within company premises.



III YOUR BEHAVIOR & DECORUM

Heads of Office may enter the company premises and/or stay after office hours and on Sundays and holidays for the purpose of performing their duties with permission from the President.

For purposes of identification, personnel who are rendering overtime work during Sundays and holidays are required to wear their **company ID** inside company premises.

MARRIAGE/INTER-MARRIAGE

When an employee marries or changes his/her civil status, he/she should immediately notify the Human Resources Department (HRD) for the purpose of updating his/her 201 file.

In cases where an employee marries his/her co-employee, Management shall take the necessary measures to ensure that the respective work of the spouses have no direct relation with each other, particularly those who have cash accountability. In this regard, the employee recognizes the power and authority of the company to change and/or otherwise revise the powers, authorities and duties in order to endure that the employees will not be laboring under a conflict of interest.

PERSONAL INFORMATION

Advise immediately the HRD of any change in your address, telephone number, civil status, birth of a child, academic attainment, training/seminars, attend or other personal circumstance so as to update your records. These updated information would be useful when you avail for a loan, claim for employee benefits, request for certification of employment and for other purposes.

A handwritten signature in black ink, appearing to be 'J. H. M.', located in the bottom right corner of the page.

IV. MISCELLANEOUS HOUSE RULES

OUTSIDE EMPLOYMENT

You are not allowed to engage in other work or part-time outside the company without CPMHC Management's written permission.

Requests for permission to engage in other work or part-time work outside CPMHC should be accompanied by a job description of the part-time job, certification or letter from the company or institution where you will be employed stating the nature or status of employment, time and number of hours you will devoted to part-time job.

Request for authority to engage in other work or part-time job outside CPMHC shall be evaluated by the Head of Office concerned who shall in turn endorse the same for approval by the President.

TRANSFER OF MONETARY AND PROPERTY ACCOUNTABILITIES

To avoid being held liable for any shortage or loss arising from negligence, employee must first verify the money, property and work in progress placed under his/her care before accepting the same.

Secure property and monetary clearance before leaving your last position if you resign, assume a new position or transfer to another area.

Your clearance should include a complete statement of the monetary, work in progress and property accountabilities of the position you are to vacate.

The statement must be duly acknowledged by the incoming employee and approved by the Head of Office.

REPORTING IRREGULARITIES

An employee, having proof of a co-employee's disloyalty, negligence or dishonesty should immediately notify the management of the same.

RUNNING FOR PUBLIC OFFICE

If you run for public office, your employment is automatically terminated upon the filing of your certificate of candidacy.

A handwritten signature in black ink, appearing to be 'J. H. H.', located at the bottom right of the page.

IV. MISCELLANEOUS HOUSE RULES

CAMPAIGNING FOR POLITICAL CANDIDATE

Employees are prohibited from campaigning any political candidate in the company premises during or outside work hours. Campaigning may however, be allowed outside the company premises provided that this does not interfere with the work of the employee and the name of the company is not used.

SMOKING INSIDE WORK PREMISES

The Head Office and mine site offices are smoke-free buildings. Hence, smoking is strictly PROHIBITED in the work premises including but not limited to corridors, stairways, canteen, lobbies, elevators and such areas where smoking may adversely affect the health of non-smoking employees or clients.

Personnel may however smoke at designated smoking areas outside the building.

PEDDLING OF MERCHANDISE

You are not permitted to sell at any time in the company premises any kind of merchandise, sweepstakes and other lottery tickets.

GAMBLING

Gambling and all games of chances are strictly PROHIBITED. Officers and employees who have money accountabilities are strictly PROHIBITED from going whether during or after office hours to horse races, casinos, cockpits and similar gambling establishments whether or not licensed by the government.

DEBTS BETWEEN OFFICERS AND EMPLOYEES

The company discourages lending of money by an officer to his/her subordinates or vice-versa in which there will be cases, the company will not be held liable to it and that it will remain to be a personal matter between each employee.

A handwritten signature in black ink, appearing to be 'J. H. M.', located in the bottom right corner of the page.

IV. MISCELLANEOUS HOUSE RULES

The practice of officers and employees exchanging guarantees or making loans to one another is also discouraged.

RUMOR MONGERING

Rumor mongering is strictly PROHIBITED. Rumor mongering shall mean circulating rumors and gossips to confuse and deceive employees regarding personal and official issues or to undermine the prestige of the company or the morale of the employees.

DRINKING OF LIQUOR/ALCOHOLIC BEVERAGES

Employees are PROHIBITED from drinking during office hours and at the work site and working under the influence of alcohol.

HARASSMENT

Harassment is a form of misconduct which undermines the integrity of the employment relationship. Specifically forbidden is harassment of sexual, racial, ethnic, religious, disability related nature. No employee should be subjected to unsolicited and unwelcome conduct, either verbal or physical. Harassment is behavior which is not welcome, is personally offensive, weakens morale and therefore interferes with our work effectiveness. Such conduct whether committed by management or non-management personnel, is specifically prohibited.

TYPES OF HARASSMENT:

- **SEXUAL**

This includes: offensive sexual flirtations, advances or propositions; verbal abuse of a sexual nature; graphic and/or degrading verbal comments about an individual or his/her physical appearance; the display of sexually suggestive objects, pictures or printed materials; sexual gestures and innuendos; or any other conduct which has the purpose or effect of creating an offensive work environment. As such, our Company is guided by Republic Act (RA) 7877 or the Anti-Sexual Harassment Act of 1995. Violation/s of this rule will fall under the category of Major Infraction with a corresponding penalty of TERMINATION and the filing of criminal charges against the offender.



IV. MISCELLANEOUS HOUSE RULES

RACIAL, ETHNIC, RELIGIOUS DISCRIMINATION

This includes: derogatory comments about a person's ethnic heritage, racial background, religious beliefs disabilities; the display of objects or printed materials which are degrading to members of particular racial, ethnic, religious group. Persons with disabilities; racial, ethnic or religious slurs or name calling. Violation/s of this rule will fall under the category of Major Infraction with a corresponding penalty under the company's rule.

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V. YOUR PAY AND BENEFIT

WAGE

The basis of wage rates shall be the normal working hours of eight (8) hours a day.

Below is the computation of Estimated Equivalent Monthly Rate (EEMR) of monthly-paid and daily-paid employees which is based on the Hand Book on Worker's Statutory Benefits of the Department of Labor and Employment:

For those who do not work and are not considered paid on Sundays or rest days:

$$\text{Equivalent Monthly Rate (EMR)} = \frac{\text{Applicable Daily Wage Rate} \times 313 \text{ days}}{12 \text{ months}}$$

Where 313 days: 299 – ordinary working days

11 – regular holidays

3 – special days

313 – Total number of days in a year

REGULAR HOLIDAY

Regular Holidays in the Philippines are as follows:

New Year's Day	-	January 1
Maundy Thursday	-	Movable Date
Good Friday	-	Movable Date
Araw ng Kagitingan	-	April 9
Labor Day	-	May 1
Independence Day	-	June 12
National Heroes Day	-	Last Sunday of August
Bonifacio Day	-	November 30
Eidul Fitr (Ramadan)	-	Movable Date
Christmas Day	-	December 25
Rizal Day	-	December 30

SPECIAL HOLIDAY

Are Special Non-Working Holiday, Special Public Holiday, Special National Holiday and:

Ninoy Aquino Day	-	August 21
All Saints' Day	-	November 1
*Last Day of the Year	-	December 31



V. YOUR PAY AND BENEFIT

LEAVE

VACATION LEAVE

Five (5) working days with pay is allowed for all regular employees and shall be covered with the following terms and procedures:

- Vacation leave request must be arranged subject to the approval of the Executive Vice President or Administrative Officer in a manner that shall not disrupt the efficient operations of the company.
- It shall be filed two (2) days before the expected date of leave so that a necessary turn over for any pending task shall be made.
- Emergency leave request is charged as against vacation leave credits and where shall be filed immediately upon reporting back to work. Bereavement leave shall also be charged against vacation leave credits.

SICK LEAVE

Five (5) workings days with pay is allowed for all regular employees and shall be covered with the following terms and procedures:

- Sick leave shall be paid for actual sickness of an employee and while sickness of his/her immediate family member shall be charged as against vacation leave.
- Availment of sick leave shall be made by a notification of an employee to his/her immediate superior within the first two (2) hours of his/her work schedule.
- Sick leave file of more than two (2) days shall be supported by a medical report issued by a physician. In the absence of a medical report shall consider the second (2nd) day sick leave as unpaid leave or absent.
- Sick leave in excess of five (5) days leave credits should not be charged as against the employees' current unused vacation leave therefore excess sick leave availment is treated as unpaid leave.



VI. DISCIPLINE AND TERMINATION

DISCIPLINE

Century Peak Metals Holdings Corporation reserves the right to discipline erring employees violation of Company Rules are classified into Major and minor infractions.

Minor infractions are as follows:

- Unauthorized absence-AWOL (more than three (3) times per month)
- Excessive unauthorized tardiness (more than ten (10) times per month)
- Wasting or abusing company property or the property of a fellow worker or client
- Drinking while on duty
- Working under the influence of alcohol/dangerous drugs
- Other violations of company rules not falling under Major infractions

Sanctions:

1. first offense - verbal warning
2. second offense - three (3) days suspension without pay
3. third offense - dismissal

TERMINATION

- Willful disobedience by the employee of the lawful orders of his employer or representative in connection with his work;
- Gross and habitual neglect by the employee of his duties;
- Fraud or willful breach by the employee of the trust reposed in him by his employer or duly authorized representative;
- Commission of a crime or offense by the employee against the person of his employer or any immediate member of his family or his duly authorized representative, or any of his fellow employees
- Other causes analogous to the foregoing and considered terminable offenses under the Labor Code.

A handwritten signature in black ink, appearing to be 'J. H. M.', is located in the bottom right corner of the page. The signature is stylized and somewhat cursive.

VI. DISCIPLINE AND TERMINATION

RESIGNATION

An employee may terminate voluntarily the employee-employer relationship by serving a written notice on the employee at least one (1) month in advance.

An employee who voluntarily resigns or separates him/herself from the Company is not entitled any of the separation pay as accorded in the Labor Code of the Philippines

PROCEDURE FOR VOLUNTARY RESIGNATION

1. Employee notifies immediate superior of his/her intent to resign through a letter of resignation. Letter must be addressed to his/her immediate superior.
2. If accepted by the department, the employee turns over his/her accountable equipments, work-in-progress, documents and other materials to his/her immediate superior.
3. Immediate his/her immediate superior signs turn-over document and employee clearance form.
4. Immediate superior with the coordination of the HRD conducts an exit interview on the resigning employee.

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VI. DISCIPLINE AND TERMINATION

TERMINATION BY EMPLOYER

Closure of Establishment and Reduction of Personnel

The employer may also terminate the employment of any employee due to the installation of labor-saving devices, redundancy, retrenchment to prevent losses or the closing or cessation of operation of the establishment or undertaking. This shall be made by serving a written notice on the workers and the Ministry of the Labor of Employment at least one (1) month before the intended date thereof.

In case of retrenchment to prevent losses and in cases of closures or cessation of operation of establishment or undertaking not due to serious business losses or financial reverses, the separation pay shall be equivalent to one-half (1/2) month pay for every year of service, a fraction of at least six (6) months being considered as one (1) whole year.

Disease as Ground for Termination

An employer may terminate the services of an employee who has been found to be suffering for any disease and whose continued employment is prohibited by law or it is prejudicial to his health as well as to the health of his co-employees. Provided, that he is paid separation pay equivalent to one-half (1/2) month pay for every year of service.

GUIDELINS FOR HANDLING EMPLOYEE DISCIPLINE

1. The immediate supervisor has direct authority in handling disciplinary actions for the employees under his/her span of control.
2. In case of infractions/of company rules by an employee, the immediate supervisor should make an incident/violation report to be forwarded to the Head Office and the report filed in the employee's personal records.
3. The immediate supervisor coordinates with the HRD for proper action regarding employee violation/s of company rule/s.
4. The HRDs function is limited to an advisory role for the immediate supervisor in case/s of employee disciplinary action.

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FINAL NOTICE

This Employee's Handbook has presented an overview of personnel policies established to help you in your job. It is not intended as a formal or exhaustive statement of an employee's rights and responsibilities, or as a contract of employment. It is simply a summary of Century Peak Metals Holdings Corporation's (CPMHC) current policies, rules and procedures.

Century Peak Metals Holdings Corporation Management reserves the right to amend, modify and/or eliminate any of these policies, rules, and procedures at its direction.

Since this handbook is a summary of CPMHC's basic policies, rules, and procedures, we have attempted to minimize the use of legal and technical language to make each section as simple and understandable as possible.

A handwritten signature in black ink, appearing to be initials or a stylized name, located in the bottom right corner of the page.

EMPLOYMENT HANDBOOK CONFIRMATION

I acknowledge receipt of the Company's Code of Behavior on _____, 2011.

I understand the following that Company where I am employed reserves all rights necessary to the efficient and orderly management of its business; the handbook is intended to be a guideline to its practices, **NOT** a contract, and that it may become necessary for the Company to change this handbook and its policies, rules and procedures from time to time as it deems necessary for the management of its business.

I understand and agree that it is my responsibility to read and abide by the policies, rules and procedures outlined in this handbook.

Employee Signature over Printed Name / Date

CC: 201 File

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF

CENTURY PEAK HOLDINGS CORPORATION
Units 1403 & 1404, Equitable Bank Tower Condominiums,
8751 Paseo De Roxas, Salcedo Village, Makati City

Held via Remote Conferencing, as per
SEC Memorandum Circular No. 6 Series of 2020

December 14, 2020
10:00 A.M.

PRESENT:

Please see attached record of attendance.

1. Call to Order

Mr. Rogelio M. Guadalquiver, to act as the Chairman of the meeting, called the meeting to order and presided over the same. The Assistant Corporate Secretary, Ms. Katrina C. Keng, recorded the minutes of the proceedings.

The Assistant Secretary read the voting procedure to be observed during the meeting: [This is to comply with Sec. 49 (a) (1) of the RCC.]

Each stockholder shall be entitled to one vote, in person or by proxy duly given in writing, for each share of stock standing in his name in the books of the Corporation.

All elections and questions, except as otherwise provided by law, shall be decided by the plurality of vote of the stockholders present in person or by proxy, a quorum (majority of the issued and outstanding capital stock having voting powers) being present.

The nominee who acquires the highest number of votes in the election, casted by the stockholders present in person or by proxy, shall be declared the elected officer/director. As regards the matters subject for approval of the stockholders stated in the agenda, the same shall be deemed approved when at least the majority of the stockholders present in person or by proxy, approved the same, except that for the amendment of the articles of incorporation for the change of name, amendment of the primary purpose and additional secondary purpose of the Corporation, the amendment shall be deemed approved when shareholders representing at least the 2/3 of outstanding capital stock of the Corporation present in person or by proxy, approved the same.

Votes of all stockholders may only be casted or submitted before the commencement of the Annual Stockholders' Meeting. [This is taken from the "Voting Procedures" outlined in the DIS.]

2. Certification as to Notices and Quorum

The Corporate Secretary certified that the notice of meeting had been sent out to all stockholders of record in accordance with the by-laws of the Corporation. The Corporate Secretary informed those in attendance that a recording of the meeting will be taken pursuant to SEC Memorandum Circular No. 6 Series of 2020.

The Corporate Secretary also certified that a quorum was present for the transaction of business.

3. Approval of the Minutes of the Annual Meeting of the Stockholders held on December 13, 2019

Upon motion duly made and seconded, the Minutes was approved by at least a majority of the stockholders present and represented at the meeting, as detailed in the following table: [This is to comply with Sec. 49 (a) (4) of the RCC.]

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of Voting
1. Approved	1,616,440,498	57.31%
2. Against	-	-
3. Abstained	-	-
Total Votes	1,616,440,498	57.31%

The following resolution was thus approved and adopted:

RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the Minutes of the Annual Meeting of the Stockholders of the Corporation held on December 10, 2019.

4. Presentation of the Management's Report

Mr. Alexandrie Amadeo, Consultant, and Mr. Joenald Sison, Project Manager of the Corporation, presented the Management Report of the Corporation for the year 2020. A copy of the report is attached to these minutes as Annex A. Stockholders were instructed to submit any questions via the zoom chatbox.

The Chairman subsequently opened the floor to answer questions submitted by the stockholders as follows:

N/A

There being no other questions from the floor, the meeting proceeded to the next item on the agenda.

6. Election of Directors for the Year 2020-2021

Upon nominations duly made and seconded, the stockholders elected the following as directors of the Corporation for the year 2020-2021 and to hold office as such until their successor have been duly elected and qualified, having received the following number of votes from the stockholders present and represented at the meeting:

Name	Approved
1. Wilfredo D. Keng	1,616,440,498
2. Emilio Tiu	1,616,440,498
3. Leoben Luis T. Evangelista	1,616,440,498
4. Guo Cong Yuan (a.k.a. Anson Tan)	1,616,440,498
5. Daniel Pascual	1,616,440,498
6. Rogelio M. Guadalquiver	1,616,440,498
7. Jose Rey Cedo	1,616,440,498

7. Appointment of R.G. Manabat & Co. (KPMG) as External Auditor for 2021

Upon motion duly made and seconded, the appointment of R.G. Manabat & Co. (KPMG) as external auditor of the Corporation for 2020 was approved by at least a majority of the stockholders present and represented at the meeting, as detailed in the following table:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of Voting
1. Approved	1,616,440,498	57.31%
2. Against	-	-
3. Abstained	-	-
Total Votes	1,616,440,498	57.31%

The following resolution was thus approved and adopted:

RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the re-appointment of the accounting firm of R.G. MANABAT & CO., a member firm of KPMG, as the external auditor of the Corporation for the year 2021.

8. Approval of the Audited Financial Statements as of December 31, 2019

Upon motion duly made and seconded, the Audited Financial Statements of the Corporation was approved by at least a majority of the stockholders present and represented at the meeting, as detailed in the following table:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of Voting
1. Approved	1,616,440,498	57.31%
2. Against	-	-
3. Abstained	-	-
Total Votes	1,616,440,498	57.31%

The following resolution was thus approved and adopted:

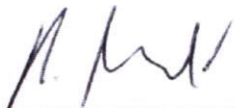
RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the audited financial statements of the Corporation as of December 31, 2019.

9. Adjournment

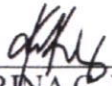
There being no further business to transact, the meeting was thereupon adjourned.

[Record of attendance follows.]

ATTEST:



ROGELIO M. GUADALQUIVER
Chairman of the Meeting



KATRINA C. KENG
Assistant Corporate Secretary