



CHARTER OF THE EXECUTIVE COMMITTEE

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

Section 1. Membership

1. **Composition** – the Committee shall be composed of not less than three (3) members, majority of whom shall be citizens of the Philippines, to be appointed by the Board.

The Board shall designate one of such members as Chairman of the Executive Committee.

The proportion of non-Filipino nationals to citizens of the Philippines in the membership of the Executive Committee shall not, at any time, exceed the proportion that the number of shares of the Corporation held by aliens bears to the number of shares of the Corporation held by citizens of the Philippines as set forth in its Articles of Incorporation.

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

Section 2. Powers, Duties and Responsibilities of Committee

The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by majority vote of all its members on such specific matters within the competence of the Board of Directors as may from time to time be delegated to the Executive Committee in accordance with the Corporation’s By-Laws, except with respect to --

1. approval of any action for which shareholders’ approval is also required;
2. the filling of vacancies on the Board or in the Executive Committee;
3. the amendment or repeal of By-Laws or the adoption of new By-Laws;
4. the amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
5. the distribution of cash dividends; and
6. the exercise of powers delegated by the Board exclusively to other committees, if any.

Section 3. Resolution and Actions

An act of the Committee which is within the scope of its powers shall not require ratification or approval by the Board for its validity and effectivity; provided however, that such act shall be subject to revision or alteration by the Board; provided, further, that no rights or acts of third parties shall be affected by such revision or alteration.

Section 4. Meetings

The Committee shall hold meetings as often as may be deemed necessary or desirable at a time and place determined by its Chairman.

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

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

Section 5. Miscellaneous

1. **Access to Information** – The Committee shall have reasonably free and full access to all relevant information, data, records properties and personnel.
2. **Technical Assistance** – The Corporate Secretary, management and personnel of the Corporation shall provide technical assistance and support to the Committee.
3. **Reports to the Board** – The Chairman of the Committee or his designated representative shall report to the Board all actions of the Committee at the meeting of the Board following such actions.
4. **Confidentiality of Records** – the Corporate Secretary shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or regulations issued by competent government authorities, the records shall be kept confidential.
5. **Annual Review** – This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.
6. **Effectivity** – This Charter shall take effect when approved by the Board of Directors.

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