



CHARTER OF THE PROXY VALIDATION COMMITTEE

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

Section 1. Membership

1. **Composition** – the Committee shall be composed of three (3) members, who need not be Directors or stockholder, to be appointed by the Board.
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. Duties and Responsibilities of Committee

The Committee shall have the following duties and responsibilities:

1. Validate the proxies submitted by the stockholders at least five (5) working days prior to date of the stockholders’ meeting and submit the Proxy Validation Summary to the Office of the Corporate Secretary. The Committee shall only consider proxies submitted not later than seven (7) working days prior to the date of the stockholders’ meeting.
2. Count and tabulate the votes cast at the Corporation’s stockholders’ meeting, and submit the results of the tabulation to an independent party of inspectors for validation; The Committee shall cause the results of the voted to be posted in the Corporation’s website in the next working day following the holding of the annual meeting of the stockholders.
3. Perform such other duties and functions as may be delegated by the Board from time to time.

The Committee shall be guided by applicable laws, the By-Laws, and the rules and regulations of the SEC regarding proxies.¹

¹ Securities Regulation Code, Rule 20, Sec. 20.

Section 3. Rules and Guidelines Relating to Proxies

1. Unless otherwise provided by applicable laws, rules and regulations, the Committee shall comply with the following rules relating to proxies;
 - a) A proxy shall be in writing and signed by the stockholder of record.
 - b) Duly accomplished proxies must be submitted to the Office of the Corporate Secretary not later than seven (7) working days prior to the date of the stockholders' meeting.
 - c) Validation of proxies shall be conducted at least five (5) working days prior to the date of the stockholders' meeting.
 - d) Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at any one time.
 - e) Any reasonable doubt about the validity of the proxy shall be resolved in favor of the stockholder.
 - f) A stockholder may designate any person of his choice to act as his proxy. Absent such designation or in cases where the designated proxy should fail to appear at the meeting, the Chairman of the meeting shall be deemed authorized and hereby directed to cast the vote as indicated by the voting stockholder or his proxy.
 - g) If a duly accomplished and executed proxy is undated, the postmark or date of dispatch indicated in the electronic mail or, if not mailed, its actual date of presentation, shall be considered as the date of the proxy.
 - h) Where the same stockholder gives two (2) or more proxies, the latest one given is to be deemed to revoke all former proxies.
 - i) Proxies executed abroad shall be duly authenticated by the Philippine Embassy or Consular Office.
 - j) Stockholders may vote by proxy at other corporate meetings even when the purpose thereof is not solely to elect the directors of the Corporation.
 - k) A proxy may be revoked at any time before the right granted is exercised, unless it is coupled with interest. The revocation may be done in writing, orally or by conduct. (e.g. appearance of the stockholder of record at the meeting)
2. The following shall not invalidate the proxy;
 - a) One person acting as proxy for several stockholders;
 - b) The holder's name was left blank;
 - c) Different inks were used to fill the proxy;
 - d) The proxy is not notarized;
 - e) The proxy does not bear the requisite documentary stamp;
 - f) The proxy is unattested by witnesses;
 - g) The proxy is undated;
 - h) The proxy does not state the day of the meeting or election, but states the year and/or the month thereof.
3. All issues relative to proxies including their validation shall be resolved prior to the canvassing of votes for purposes of determining a quorum.

Section 4. Special Rule in Cases of Amendment of the Articles of Incorporation

In cases of amendment of the Articles of Incorporation where written assent is allowed², a stockholder may deliver, in person or by mail, his vote directly to the Corporation.³

Section 5. Resolutions and Actions

1. **Meetings and Actions** – the Committee shall meet in person at least once a year at a time and place determined by its Chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its Chairman.

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

2. **Minutes** – The minutes of the Committee meeting will be recorded and maintained by the Chairman of the Committee and submitted to the Corporate Secretary.
3. **Reports of the Committee** – the Chairman of the Committee or his designated representative shall report to the Office of the Corporate Secretary all actions of the Committee following such actions.

Section 6. Miscellaneous

1. **Access to Information** – The Committee shall have reasonably free and full access to all relevant information, data, records properties and personnel of the Corporation.
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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² Corporation Code, Section 16.

³ SEC Opinion, 16 August 1999, SEC Bulletin Volume XXXIII, No. 2, December 1999; Corporation Code, Section 58; ACGS, A.3.14.