



Coal Asia Holdings

Reliable energy resources through responsible mining

EXECUTIVE COMMITTEE CHARTER

I. Purpose

The purpose of the Executive Committee is to act on behalf of the Board of Directors between Board meetings. The Executive Committee may exercise all of the powers of the Board, except those powers expressly reserved by applicable law to the Board, in the management and direction of the business and conduct of the affairs of the Company, subject to any specific directions given by the Board.

II. Membership

The Committee shall be composed of three or more Directors, as determined by the Board. The Chairman of the Board shall be the Chair of the Committee. The other members of the Committee shall be appointed annually by the Board on the recommendation of the Corporate Governance Committee. Vacancies shall be filled by approval of the Board on the recommendation of the Corporate Governance Committee. Any member of the Executive Committee may be removed by the Board.

III. Meetings

- A. The Executive Committee shall meet at the call of the Chair or a majority of its members. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The passage of any resolution of the Committee shall require the affirmative vote of a majority of Committee members present and voting on such resolution.
- B. Procedures fixed by the Executive Committee shall be subject to any applicable provision of the Company's By-laws.
- C. Written minutes of each meeting shall be duly filed in the Company records, and reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting. Actions taken by the Committee shall be promptly communicated to the Directors who are not members of the Committee.

IV. Key Responsibilities

The Executive Committee shall have all the authority of the Board, except that it shall not have authority to:

- A. Approve any action for which shareholders approval is also required.
- B. Fill vacancies in the Board or in any committee thereof.
- C. Amend or repeal the By-Laws, or adopt new By-Laws.
- D. Amend or repeal any resolution of the Board that which, by its express terms, is not so amendable or repealable.
- E. Distribute cash dividends to the shareholders.
- F. Fix the compensation of Directors for serving on the Board or any committee thereof.
- G. Fix or amend the compensation, benefits or perquisites of the Chief Executive Officer.
- H. Take any action that the Corporation Code of the Philippines or the Company's By-Laws prohibit the Board from delegating to a committee.
- I. Take any action required by the rules or regulations of the Securities and Exchange Commission or the Philippine Stock Exchange to be approved by the full Board or by another committee of the Board.