



CROWN ASIA CHEMICALS CORPORATION

INTERNAL POLICY FOR THE CONDUCT OF BOARD, COMMITTEE, AND STOCKHOLDERS' MEETINGS VIA REMOTE COMMUNICATION

Until repealed or amended, this Internal Policy shall apply to all meetings of the Board of Directors, various committees, and stockholders of CROWN ASIA CHEMICALS CORPORATION (the "Corporation"). This Internal Policy is being adopted pursuant to Sections 49, 52 and 57 of the Revised Corporation Code and Memorandum Circular No. 6, Series of 2020 of the Securities and Exchange Commission (SEC).

PART 1: BOARD AND COMMITTEE MEETINGS

Section 1. Directors who cannot physically attend or vote at Board or Committee meetings can participate and vote through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication that allow them reasonable opportunities to participate.

In no case, however, shall directors be allowed to attend or vote by proxy at Board meetings.

Section 2. If a director intends to participate in a meeting through remote communication, he/she shall notify the Chairperson or Presiding Officer and the Corporate Secretary¹ of such intention at least twenty-four (24) hours prior to the meeting. The Corporate Secretary shall note such fact in the minutes of the meeting.

Section 3. A majority of the number of directors as stated in the Articles of Incorporation shall constitute a quorum. A director who participates through remote communication, shall be deemed present for the purpose of determining the presence of a quorum.

Section 4. The Corporate Secretary may send the notice of the meeting to all directors via electronic means, including e-mail. Confirmation of the director's attendance may be done through any of the following methods:

- a. Via electronic mail;
- b. Via phone call; or
- c. Via SMS.

Notice of regular or special meetings must be sent no later than two (2) days prior to the scheduled meeting.

The notice shall include the following information:

- a. The date, time and place of the meeting;

¹ Reference to the Corporate Secretary shall include the Assistant Corporate Secretary/Secretaries.

- b. The agenda of the meeting;
- c. All pertinent materials for discussion which shall be numbered and marked in such manner that the director can easily follow and participate in the meeting;
- d. That a director may participate via remote communication;
- e. Contact information of the Corporate Secretary or office staff with whom the director may communicate should he/she intend to participate or attend the meeting through remote communication;
- f. When the agenda includes the election of directors or officers, the requirement and procedure for nomination and election;
- g. The fact that there will be a visual and/or audio recording of the meeting (if any director will participate through remote communication); and.
- h. Other instructions to facilitate participation in the meeting through remote communication.

In the absence of an arrangement or notice of a director's intent to participate via remote communication, it is presumed that the director will physically attend the meeting.

Section 5. At the start of the meeting where at least one (1) director has indicated his/her intent to participate via remote communication, the Chairperson shall instruct the Corporate Secretary to make a roll call. Every attendee shall state or confirm for the record the following:

- a. Full name and position;
- b. Location
- c. Confirmation that he/she can clearly hear and/or see the other attendees;
- d. Confirmation that he/she received the Notice of Meeting including the agenda and materials; and
- e. Specify the device being used (i.e. smartphone, tablet, laptop, etc.).

Thereafter the Corporate Secretary shall confirm and note the participants and certify the existence of quorum.

All participants shall identify themselves for the record before participating/commenting during the meeting. If a person fails to identify himself/herself, the Secretary shall state the identity of the last speaker, which the last speaker should confirm. If the person speaking is not physically present and the Secretary is not certain of the identity of the speaker, the Secretary must inquire to elicit a confirmation or correction.

If a motion is objected to and there is a need to vote and divide the Board, the Secretary shall call the roll and note the vote of each director.

If a statement of a director/participant in the meeting is interrupted or garbled, the Secretary shall request for a repeat or reiteration, and if need be, the Secretary shall repeat what he heard the director/participant was saying for confirmation or correction.

If any of the directors have signified his/her intent to participate via remote communication and cast his/her vote on items in the agenda through electronic mail, SMS or any other manner, such vote/s cast shall be counted for purposes of determining quorum for such agenda item so voted upon by the director/s physically absent from the meeting.

Section 6. In case of a need to vote on any item or matter in the agenda, the Chairperson shall direct the Corporate Secretary to note the vote of each director. The director participating in the meeting via remote communication may cast his/her vote viva voce, through electronic mail, SMS or any other manner,

provided that such vote cast could be noted and validated by both the Corporate Secretary and the Chairperson.

The Corporate Secretary shall keep a register of the contact information of all directors (i.e. email address and mobile number), which shall be used for official Board and Committee communications.

It shall be the duty of the directors and committee members to apprise the Corporate Secretary of any changes to their contact information to keep such directory updated.

Only messages coming to and from email addresses and mobile numbers listed in the official directory of the Corporate Secretary will be considered official communications of the Board and the Committee and its members.

Section 7. The Corporate Secretary shall have the following responsibilities where meetings held involve participation of directors via remote communication:

- a. Ensure that suitable equipment and facilities are available for the conduct of meeting by remote communication;
- b. Ensure that the attendees are able to hear and see the other participants clearly during the course of the meeting and that attendees should be able to communicate and be understood by the other party;
- c. When appropriate, ensure that visuals and audio recordings of the meeting are secured;
- d. Ensure that the visual and audio recordings of the meeting are current and on-going and that there is no stoppage or interruption.
- e. Ensure that the visual and audio recordings are kept in appropriate data storage equipment;
- f. Prepare the minutes of the meeting and ensure that it accurately reflects the record of the proceedings; and
- g. Require those who attended the meeting through remote communication to sign the minutes of the meeting.

Section 8. These guidelines shall govern the conduct of all Board and Committee meetings of the Corporation where participation of at least one (1) director was made via remote communication.

PART 2: STOCKHOLDERS' MEETINGS

Section 1. Stockholders may participate in stockholders' meetings (whether regular or special) either (i) in person, (ii) by proxy, or (iii) through remote communication. Stockholders who cannot physically attend the Corporation's stockholders' meetings may participate in such meetings through remote communication or alternative modes of communication, in accordance with such guidelines as Management may deem proper for the orderly conduct of said meetings. In the meeting of the Board setting the date and details of the stockholders' meeting, the Board shall, during the same meeting, indicate whether participation through remote communication shall be allowed.

A stockholder or member who participates through remote communication or in absentia shall be deemed present for purposes of quorum.

Section 2. If a stockholder intends to participate in the stockholders' meeting through remote communication, he/she shall notify the Corporate Secretary of such intention at least ten (10) business days prior to the meeting. The Corporate Secretary shall note in the Minutes of the meeting the number of shares held by shareholders participating in person, by proxy, and via remote communication.

Section 3. Management, through the Notice of Meeting for each stockholders' meeting, shall issue the specific guideline/mechanism for allowing stockholders to vote via remote communication. Such detailed procedure shall include:

- a. the registration procedure whereby the Corporation may verify the identity of the stockholders entitled to vote during the meeting;
- b. how stockholders may avail of the opportunity to participate in the meeting, including the opportunity to read or hear the discussions during the meeting;
- c. how stockholders may be able to cast their vote for the agenda items, including the election of directors, as well as how the integrity and secrecy of such votes are secured;
- d. the contact information of the Corporate Secretary or corporate officer whom the stockholders may communicate with to express their desire to avail of their right to participate via remote communication and/or other issues;
- e. the fact that there will be visual and/or audio recording of the meetings;
- f. other matters to address administrative, technical and logistical issues.

Section 4. In case the stockholders' meeting was conducted through teleconferencing or similar means, a visual and audio recording of the meeting should be secured. The Corporate Secretary shall secure the recordings in updated data storage equipment to maintain the same.

APPROVED DURING THE 29 MAY 2020 MEETING OF THE BOARD.