

Atlas Consolidated Mining and Development Corporation

POLICY ON DIRECTOR'S/OFFICER'S LOAN

1. *Purpose*

The purpose of the Policy is to set the rules and procedure in the event loans are granted to Directors and Officers to defray their personal financial obligations and needs brought about by medical and calamity emergencies.

2. *Covered Persons*

This Policy applies to all Directors and Key Officers of AT.

3. *Loans*

The maximum loanable amount is set at two (2) months' salary per calendar year for all loans. Loan under this Policy may be any of the following:

- a. Emergency or Calamity Loan: Loan used for crisis or urgent situations which cannot be foreseen or postponed.
- b. Medical Loan: Loan used for hospitalization, medical treatment, medicines and other medical expenses of the applicant.
- c. Funeral Loan: Loan used for funeral expenses of applicant's qualified dependents, e.g. legal wife, parents, children.

4. *Procedure*

- a. All requirements must be submitted to the Administrative or HR Department for evaluation. The requirements shall include but not limited to the following: Loan Application form, Certificate of No Outstanding Loan from Finance Department, supporting documents, Certificate of Approval issued by Corporate Governance Committee.
- b. Administrative or HR Department will endorse the same to the Accounting Department and Treasury Department for processing and release.
- c. The loan shall be paid through salary or remuneration deductions starting on the next month after the loan proceeds were credited or received by the applicant.
- d. The loan will be payable within the period of six (6) to twelve (12) months depending on the amount in equal monthly installments.



5. *Miscellaneous*

This Policy has been adopted by the Board Directors (BOD) of AT and any material amendment to the terms of this policy must be approved by the BOD. This Policy shall take effect upon approval by the latter and shall apply prospectively. The same shall be reviewed by the BOD annually.