

ENVIRONMENT, SOCIAL AND GOVERNANCE SUB-COMMITTEE CHARTER

(As of 3 August 2021)

I. STATEMENT OF POLICY

ICTSI is committed to a principled Corporate Stewardship of its people, customers, corporate resources, and the environment. ICTSI is also committed to substantive development partnerships, where both communities and sectors are empowered. The long-term and overarching vision remains fixed: ensuring that the broadening impact of genuine Good Global Citizenship is squarely apace with ICTSI's expanding corporate footprint. It shall be the policy of International Container Terminal Services, Inc. (ICTSI) to maintain an Environment, Social and Governance ("ESG") Sub-Committee ("Committee"), which shall assist the Board of Directors ("Board") in ensuring that the Company upholds the principles of sustainable development in its operations.

II. ORGANIZATION

There shall be a Sub-Committee under Corporate Governance Committee to be known as the Environment, Social and Governance Sub-Committee and this Charter sets out the role, composition, authority, responsibilities, and operation thereof.

Composition

The Committee shall be composed of at least three (3) Members, one of whom will be appointed as the Chairperson. The Board shall review the composition of the Committee from time to time and, based upon the recommendation of the Chairman of the Board, shall annually appoint the Committee Members.

Term

The Board shall appoint the Members of the Committee at its annual organizational meeting and each Member shall serve upon his/her election until the next organizational meeting of the Board, unless replaced or removed by the Board.

Qualifications

- The Members of the Committee must have collective working knowledge, experience or expertise in environment, social and governance to effectively assist the Board in the performance of its ESG responsibilities.
- The Committee shall be composed of three (3) directors, two (2) of which must be Independent Directors. Its Chairperson must likewise be an Independent Director.

- Each Member of the Committee shall be free of any relationship that, in the judgment of the Board, would interfere with the exercise of his or her independent judgment.

Disqualification

The grounds for the permanent or temporary disqualification of a Director shall apply to the Members of the Committee, which are prescribed in Sections 2.4.4 and 2.4.5, respectively, of ICTSI's Revised Manual on Corporate Governance ("CG Manual").

III. AUTHORITY

The Committee has the authority to:

- Assist the Board in ensuring compliance with and proper observance of corporate governance principles and practices;
- Endorse to the Board strategies, plans and programs in relation to ESG;
- Secure such advisers whom it considers necessary for the proper performance of the Committee functions under this Charter; and
- Seek any information and assistance it may reasonably require from any ICTSI employee.

IV. RESPONSIBILITIES

The Committee's regular responsibilities are enumerated below.

- Oversees the management of the Company in setting and implementing the Company's general framework and strategy with respect to all Environmental, Social and Governance matters;
- Reviews and approves Company's strategy, policies, practices, and disclosures for consistency with respect to ESG Matters especially in the Annual Sustainability Report of the Company;
- Ensures and monitors that the strategy remains appropriate to the Company's purpose and compliant to all business and regulatory requirements;
- Assist the Board in its oversight, monitoring and review of the Company's sustainable development policies and practices in respect of its development, implementation and monitoring;
- Ensure compliance of the Company with legal and regulatory requirements and international industry standards and guidelines applicable to ESG matters;
- Support on-going commitments to environmental, health and safety, corporate social responsibility, corporate governance and other sustainability matters relevant to the Company; consider, and bring to the attention of the management of the Company, as appropriate, current and emerging ESG Matters that may affect the business, operations, performance, or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and to make recommendations to the

management of the Company, as appropriate, regarding how the Company's policies, practices, and disclosures can adjust to or address such trends and issues;

- Support continuous improvement of policies and strategies in place with respect to ESG Matters, through corrective actions following regular assessments and audits and investigation analysis of incidents;
- Identify current and emerging ESG Matters that may affect the business, operations, performance or public image of the Company;
- Review the quality and integrity of internal and external reporting of ESG matters and performance;
- Review results of any future independent audits on the Company's ESG matters; and
-
- Perform such duties and responsibilities that may be assigned or delegated to the Committee by the Board from time to time.

V. COMMITTEE PROCEDURES

Meetings and Quorum

The Committee shall meet as required by its Chairperson, preferably in conjunction with Board Meetings. The Committee shall hold meetings at least twice a year. Nonetheless, any member may call a meeting of the Committee. The Committee may invite other Directors as it deems necessary.

A quorum shall be called when at least majority of the Members of the Committee is present, which must include the Chairperson. The quorum shall have the ability to exercise all or any of the powers, authorities, or discretions vested in the Committee.

Notice

A notice of each Sub-Committee Meeting, confirming the venue, time and date, will be prepared and sent to all Members, as well as to the Management or other concerned persons as may be invited by the Committee, at least two (2) weeks prior to the scheduled meeting. The Committee may also meet via telephone conference call or any other means of remote communication, as permitted by law or ICTSI's By-Laws.

Escalation

The Sub-Committee may escalate any matter that in its opinion should be brought to the attention of the Corporate Governance Committee as well as any recommendations requiring Board or Committee approval and/or action.

Minutes and Records

The Committee Secretary, under the guidance of the Committee Chairman, shall prepare and provide the agenda, give advance notice of meetings, and appropriate briefings materials to the Members of the Committee.

The Corporate Secretary or his/her designated representative shall act as Secretary for the Meeting and record the Minutes of the Committee Meeting. Records of attendance will be included in the Minutes, and the Minutes shall be presented to the Committee at the next Sub-Committee Meeting for approval by the Members.

The Corporate Secretary shall keep all Minutes as well as other records of documents of the Committee. These shall be made available for inspection by any member of the Committee or the Board, as and when requested.

Reporting and Recommendations

The Committee, through its Chairperson, shall report to the Board at the earliest possible Board Meeting after each Committee Meeting. Minutes of all Committee Meetings shall be circulated to the Board. The report shall include, but not limited to:

- The Minutes of the Committee and Committee Resolutions passed, if any;
- Any other matters that in the opinion of the Committee should be brought to the attention of the Board, and recommendations requiring Board approval and/or action.

VI. REMUNERATIONS

The Committee Members may receive remuneration, as determined from time to time by the Board.

As the Committee has the authority to retain independent parties to advice or to assist in the fulfillment of its responsibilities, the remuneration of such advisers shall be recommended by the Committee for approval by the Board.

VII. REVIEW AND AMENDMENT

The Committee shall review and assess the adequacy of this Charter at least once every two (2) years. The Committee may propose any amendments any time as may be necessary for Board approval, and ensure appropriate disclosure as may be required by law or regulation.