

NOMINATION COMMITTEE CHARTER

The NOMINATION COMMITTEE (“Committee”), constituted by the Board of Directors of Lepanto Consolidated Mining Company to pre-screen and short-list the candidates for directorship, hereby adopt this Nomination Committee Charter setting forth the Committee’s membership, structure, functions and responsibilities.

Section 1. Composition of the Committee and qualifications of members

1.1 The Committee shall be composed of three members appointed by the Board of Directors from among themselves. The Chairman of the Committee should be an Independent Director as defined herein.

1.2 An Independent Director is a person who apart from his fees and shareholdings is independent of management. His qualifications and tenure is subject to the provisions of SEC Memorandum Circular Nos. 16, Series of 2002; 9, Series of 2009; and 9, Series of 2011.

Section 2. Meetings

2.1 The Nomination Committee shall meet at least once during the sixty (60) day period preceding the scheduled annual stockholders’ meeting for the purpose of evaluating the qualifications and disqualifications of all nominees to the Board of Directors of the Company.

2.2 The Nomination Committee may also take up at the meeting referred to above, or separately, the performance of the Directors of the Company in light of the standards set forth in the Manual on Corporate Governance.

2.3 The presence of at least two (2) members shall constitute a quorum for the transaction of business by the Committee.

2.4 The Committee shall appoint a Secretary who will record the minutes of Committee meetings.

Section 3. Responsibilities of the Committee

3.1 Determines the nomination and election process for the company's directors and has the special duty of defining the general profile of board members that the company may need.

3.2 Evaluates and short-lists the candidates for election to the Board.

3.4 Acts on complaints against members of the Board.

3.3 Reports to the Board its activities and decisions or otherwise makes recommendations in respect of nominations for Board membership.