

I-REMIT, INC.
COMPENSATION COMMITTEE CHARTER

I. Purpose and Objectives

The Compensation Committee (“Committee”) is constituted to assist the Board of Directors (“Board”) of I-Remit, Inc. (“Company”) to establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the Company’s culture, strategy, and the business environment in which the Company operates.

II. Organization and Composition

The Board may, by resolution or resolutions passed by a majority of all its members, create the Compensation Committee which shall be composed of at least three (3) members. The members of the Committee shall be appointed by the Board. The Board shall have the power to change the members of the Committee at any time, to fill vacancies therein and to discharge or dissolve the Committee with or without cause. The Board shall appoint the Chairman of the Compensation Committee (“Chairman”).

III. Authority and Responsibilities

1. The Committee shall establish a policy on the compensation and remuneration of directors and officer and oversee the development and implementation of the Company’s compensation plan.
2. The Committee, in the performance of its functions, may obtain advice and assistance from internal or external legal, accounting, or other advisors and recommend approval of the fees and other retention terms related to any such external counsel, consultants, and advisors to the Board.
3. The Committee shall approve any employment agreements, severance agreements and/or change-in-control agreements with the members of the senior executive management of the Company.
4. Review and make recommendations to the Board with respect to any incentive compensation plans and equity-based plans for the Company to be adopted or submitted to the stockholders for approval including any amendments thereto.
5. In consultation with senior management, oversee regulatory compliance with respect to compensation matters.
6. The Committee shall annually review and assess its performance.

7. All actions of the Committee shall be reduced into minutes and reported to the Board at the next meeting following such action.
8. The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

IV. Meetings and Quorum

1. A majority of the members shall constitute a quorum for the transaction of business and every decision of a majority of the quorum duly assembled shall be valid as an act of the Committee. Each member shall have one (1) vote.
2. Regular meetings may be held at such time and place and upon such notice, if any, as the Committee may prescribe. However, at the minimum, the Committee shall meet at least once a year. Special meetings may be called for by the Chairman of the Committee or by request of a majority of the Committee members with at least one day notice of the time and place of the meeting, given personally or by letter, telegram, telephone, electronic mail, short messaging system, or facsimile. Meetings may be held at any time and place without notice if all the members are present or of those not present waive notice in writing before or after the meeting.

Approved by the Board of Directors

By:



Bansan C. Choa
Chairman and Chief Executive Officer

Date: January 18, 2013

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

SECRETARY'S CERTIFICATE

MARIA CECILIA V. SORIA, of legal age, Filipino, with office address at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, being the duly elected and qualified Corporate Secretary of **I-REMIT, INC.** (the "Corporation"), a corporation organized and existing under the laws of the Philippines, under oath, does hereby certify that, during the meeting of the Board of Directors of the Corporation held on 18 January 2013, at which meeting a quorum was present and acting throughout, the Board approved the following resolution:


"RESOLVED, that **I-REMIT, INC.** (the 'Corporation') approve, as it hereby approves the charters of the following committees:

1. Executive Committee;
2. Nomination Committee; and
3. Compensation Committee."

IN ATTESTATION OF THE ABOVE, this Certificate was signed this 23 day of JAN 2013 January 2013 at Pasig City.


MARIA CECILIA V. SORIA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 23 day of January 2013 at Pasig City, affiant exhibiting to me her Community Tax Certificate No. 01368775 issued on 16 January 2013 at Manila and Tax Identification No. 908-911-456.


CAROL N. DEANG
Notary Public for and in the Cities of Pasig, Taguig
San Juan and Municipality of Pateros
Appointment No. 227 (2012-2013)
Commission Expires on December 31, 2013
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