

COVER SHEET

C S 2 0 0 7 0 4 7 5 8

S.E.C. Registration Number

A L T U S P R O P E R T Y V E N T U R E S , I N C

. (Company's Full Name)

B R G Y . I , S A N F R A N C I S C O , S A N

N I C O L A S , I L O C O S N O R T E

(Business Address: No. Street City/Town/Province)

(Business Address: No. Street City/Town/Province)

KERWIN MAX S. TAN Compliance Officer

Contact Person

8397-1888

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

I - A C G R

FORM TYPE

Any business day in May

Month Day

Annual Meeting

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks: pls. use blank ink for scanning purposes



**ALTUS PROPERTY VENTURES, INC.**

Brgy. 1, San Francisco, San Nicolas, Ilocos Norte, Philippines  
Telephone No: 8397-1888, Fax No.: 8397-0152

20 May 2026

**SECURITIES AND EXCHANGE COMMISSION**

8/F SEC Headquarters,  
7907 Makati Avenue, Bel-Air,  
Makati City 1209

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**  
**OIC, Corporate Governance and Finance Department**

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**  
**Officer-in-Charge, Disclosure Department**

In compliance with the SEC Memorandum Circular No. 15, Series of 2017 on the submission of the Integrated Annual Corporate Governance Report (I-ACGR), we submit to the Commission the fully accomplished I-ACGR of Altus Property Ventures, Inc. (APVI) covering the year 2025.

A handwritten signature in black ink, appearing to read 'Kerwin', is written over a thin horizontal line.

**KERWIN MAX S. TAN**  
COMPLIANCE OFFICER  
TIN # 169-981-320



**SEC FORM – I-ACGR**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

- |   |  |
|---|--|
| 1. For the calendar year ended  | DECEMBER 31, 2025                      |
| 2. SEC Identification Number SEC Registration No.                                     | CS200704758                            |
| 3. BIR Tax Identification No. TIN No.   | 006-199-192-000                        |
| 4. Exact name of issuer as specified in its charter                                   | ALTUS PROPERTY VENTURES, INC.          |
| 5. Ilocos Norte, Philippines  | 6. <input type="text"/> (SEC Use Only) |
| Province, Country or other jurisdiction of incorporation or organization              | Industry Classification Code:          |
| Brgy. 1, San Francisco, San Nicolas, Ilocos Norte, Philippines                        | 2901                                   |
| 7. Address of principal office  | Postal Code                            |
| 8397-1888   |  |
| 8. Issuer's telephone number, including area code                                     |  |
| Not Applicable  |  |
| 9. Former name, former address, and former fiscal year, if changed since last report. |  |

The logo for Altus Property Ventures, Inc. (APVI) features the letters 'APVI' in a bold, blue, sans-serif font. The letters are closely spaced and have a slight shadow effect.

ALTUS PROPERTY VENTURES, INC.

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT  
AS OF DECEMBER 31, 2025**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>The Board’s Governance Responsibilities</b>			
<b>Principle 1:</b> The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
<b>Recommendation 1.1</b>			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company’s industry/sector.	Compliant	1. Academic qualifications, industry knowledge, professional experience, expertise, and relevant trainings of directors of the Directors are disclosed in the following:  <b>Definitive Information Statement SEC Form 20-IS, 2025</b> , Profiles of the Nominees for Election to the Board of Directors for the Year 2025, pages 9-11 <a href="#">LINK</a> ; <b>SEC Form 20-IS, 2026</b> , Part III, Control and Compensation Information, Directors and Executive Officers of the Registrant pages 66-69 <a href="#">LINK</a>  <b>Annual Report SEC Form 17-A, 2025</b> , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a>	
2. Board has an appropriate mix of competence and expertise.	Compliant		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance are provided in the Company’s Revised Corporate Governance Manual.  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors. 2. Qualifications for or Disqualification from Directorship 2.1-2.3, pages 10-12 <a href="#">LINK</a>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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**Recommendation 1.2**

<p>1. Board is composed of a majority of nonexecutive directors.</p>	<p>Compliant</p>	<p>There were 7 elected Board of Directors during the 2025 Annual Stockholders’ Meeting. As of December 31, 2025, there were six (6) incumbent Board of Directors, four (4) of these directors are Non-executive, of which two (2) are independent directors.</p> <table border="1" data-bbox="751 406 1604 717"> <thead> <tr> <th rowspan="2">No.</th> <th colspan="2">APVI</th> <th colspan="3">Type of Directorship</th> </tr> <tr> <th>Name</th> <th>Position</th> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Faraday D. Go</td> <td>Chairman, President and CEO</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Maria Socorro Isabelle V. Aragon-Gobio</td> <td>Director</td> <td></td> <td align="center">✓</td> <td></td> </tr> <tr> <td>3</td> <td>Corazon Ang-Ley</td> <td>Director</td> <td></td> <td align="center">✓</td> <td></td> </tr> <tr> <td>4</td> <td>Kerwin Max S. Tan</td> <td>Director, Chief Finance, Compliance and Information Officer/ Treasurer</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>5</td> <td>Maynard S. Ngu*</td> <td>Independent Director</td> <td></td> <td></td> <td align="center">✓</td> </tr> <tr> <td>6</td> <td>Martin Q. Dy Buncio</td> <td>Independent Director</td> <td></td> <td></td> <td align="center">✓</td> </tr> <tr> <td>7</td> <td>Jean Henri P. Lhuillier</td> <td>Independent Director</td> <td></td> <td></td> <td align="center">✓</td> </tr> <tr> <td align="center" colspan="3">Total</td> <td align="center">2</td> <td align="center">2</td> <td align="center">3</td> </tr> </tbody> </table> <p>*Maynard S. Ngu, member of the Board of Directors until September 29, 2025</p> <p>The directors and the type of their directorships are disclosed in the following:</p> <p><b>Definitive Information Statement, SEC Form 20-IS 2026</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Company Website</b>, Our Company&gt; Board of Directors <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a></p>	No.	APVI		Type of Directorship			Name	Position	ED	NED	ID	1	Faraday D. Go	Chairman, President and CEO	✓			2	Maria Socorro Isabelle V. Aragon-Gobio	Director		✓		3	Corazon Ang-Ley	Director		✓		4	Kerwin Max S. Tan	Director, Chief Finance, Compliance and Information Officer/ Treasurer	✓			5	Maynard S. Ngu*	Independent Director			✓	6	Martin Q. Dy Buncio	Independent Director			✓	7	Jean Henri P. Lhuillier	Independent Director			✓	Total			2	2	3	
No.	APVI			Type of Directorship																																																										
	Name	Position	ED	NED	ID																																																									
1	Faraday D. Go	Chairman, President and CEO	✓																																																											
2	Maria Socorro Isabelle V. Aragon-Gobio	Director		✓																																																										
3	Corazon Ang-Ley	Director		✓																																																										
4	Kerwin Max S. Tan	Director, Chief Finance, Compliance and Information Officer/ Treasurer	✓																																																											
5	Maynard S. Ngu*	Independent Director			✓																																																									
6	Martin Q. Dy Buncio	Independent Director			✓																																																									
7	Jean Henri P. Lhuillier	Independent Director			✓																																																									
Total			2	2	3																																																									

**Recommendation 1.3**

<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy</p>	<p>Compliant</p>	<p>The company’s Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:</p> <p><b>Revised Corporate Governance Manual, Article IX</b> Communication, Education and Training, B. Education and Training; page 38 <a href="#">LINK</a></p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
on training of directors.			
2. Company has an orientation program for first time directors.	Compliant	The orientation program of directors is found in:  <b>Revised Corporate Governance Manual, Article IX</b> Communication, Education and Training; page 38 <a href="#">LINK</a>	
3. Company has relevant annual continuing training for all directors.	Compliant	The Company sees to it that the members of the board are committed and have the necessary capabilities to perform their roles and responsibilities.  In-house Corporate Governance Training for directors and executives were held via webinar on September 18, 2025, entitled “ <i>Corporate Governance in the Age of AI: Navigating Opportunities and Risks for a Future-Ready Gokongwei Group</i> ”.  Refer to <b>ANNEX 1</b> for the <b>Director’s Corporate Governance Training Attendance Certificate</b> and <b>ANNEX 2</b> for the <b>SEC Corporate Governance Training Accreditation Memo</b>  <b>Definitive Information Statement, SEC Form 20-IS 2026</b> , Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a>  <b>Annual Report, SEC Form 17-A, 2025</b> , Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a>	
<b>Recommendation 1.4</b>			
1. Board has a policy on board diversity	Compliant	The Board is diverse in terms of expertise, gender, and professional experience. There were 7 elected Board of Directors during the 2025 Annual Stockholders’ Meeting. As of December 31, 2025, there were six (6) incumbent Board of Directors, four (4) of these directors are Non-executive, of which two (2) are independent directors.  In addition, there are two (2) women in the Company’s Board.  Information on the company’s board diversity policy is disclosed in:	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A. Board of Directors. 3. Responsibilities, Duties and Functions of the Board, 3.2.4, page 12 <a href="#">LINK</a></p> <p><b>Company Website</b>, Corporate Governance&gt; Company Policies&gt; Board Diversity Policy <a href="#">LINK</a></p>	
<b>Optional: Recommendation 1.4</b>			
<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	Compliant	<p>The Company recognizes the benefits of having a diverse Board, and its increasing value in maintaining sound corporate governance, achieving strategic objectives, realizing sustainable growth and balanced development.</p> <p>Board diversity shall be considered from varied aspect when structuring the Board’s composition including but not limited to gender, age, culture and educational background, geographical location, professional experience, skills, knowledge, and length of service of directors, and other regulatory requirements, etc. The Board shall likewise strive to ensure that there is independence in the Board membership and may consider having women in the Board.</p> <p><b>Company Website</b>, Corporate Governance&gt; Company Policies&gt; Board Diversity Policy <a href="#">LINK</a></p> <p><b>Corporate Governance Committee Charter</b>, Section 4. Duties and Responsibilities, page 2; Section 5. Reporting Process, page 2; Section 6. Performance Assessment; page 3 <a href="#">LINK</a></p>	
<b>Recommendation 1.5</b>			
<p>1. Board is assisted by a Corporate Secretary.</p>	Compliant	<p>Atty. Juan Antonio M. Evangelista, 54, is the Corporate Secretary of the Company. He is also the Corporate Secretary of Robinsons Land Corporation. He also handles various corporate secretarial functions of a number of companies within the Group. He obtained his Bachelor of Laws degree from Xavier University - Ateneo de Cagayan in 1998. He was admitted to the Philippine Bar in 1999.</p> <p>Atty. Evangelista is not the Compliance Officer of the Company and not a member of the Board of Directors.</p>	
<p>2. Corporate Secretary is a separate individual from the Compliance Officer.</p>	Compliant		
<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	Compliant		

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, E. The Corporate Secretary, pages 25-26 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Juan Antonio Evangelista, page 37 <a href="#">LINK</a></p> <p><b>Company Website</b>, Our Company&gt; Board of Directors&gt; Executive Officers <a href="#">LINK</a></p>	
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Corporate Secretary attended in which:</p> <p>Atty. Evangelista attended the in-house Corporate Governance Training for directors and executives was held on September 18, 2025, dubbed as “Corporate Governance in the Age of AI: Navigating Opportunities and Risks for a Future-Ready Gokongwei Group”.</p> <p>Refer to <b>ANNEX 1</b> for the <b>Corporate Secretary’s Corporate Governance Training Attendance Certificate</b> and <b>ANNEX 2</b> for the <b>SEC Corporate Governance Training Accreditation Memo</b></p>	
<p><b>Optional: Recommendation 1.5</b></p>			
<p>1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.</p>		<p>The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:</p>	
<p><b>Recommendation 1.6</b></p>			
<p>1. Board is assisted by a Compliance Officer.</p>	<p>Compliant</p>	<p>Kerwin Max S. Tan, 56, is the Chief Financial, Compliance, Information Officer and Treasurer of APVI. He is also the Chief Financial, Risk and Compliance Officer of RLC and Director and Treasurer of RL Commercial REIT, Inc. Previously, he was appointed as the Vice President - Treasurer of RLC on October 2014 and Vice President and Deputy Treasurer of RLC on January</p>	
<p>2. Compliance Officer has a rank of Senior Vice President or an</p>	<p>Compliant</p>		

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>equivalent position with adequate stature and authority in the corporation.</p>		<p>2014. Before this assignment, he was the Vice President for Operations of RLC Residences effective March 1, 2007. Prior to working in RLC, he worked in various divisions of Citibank N.A. for nine years. His last position at Citibank N.A. was Assistant Vice President and Head of Cash Management Operations. He received a degree in Bachelor of Science in Industrial Engineering from the University of the Philippines, Diliman.</p> <p>Information on the Company’s Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following:</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure H. Compliance Office</b>, page 31 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, (I) Directors and Executive Officers of the Registrant, Mr. Kerwin Max S. Tan; page 67 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Kerwin Max S. Tan, page 35 <a href="#">LINK</a></p> <p><b>Company Website</b>, Our Company, Board of Directors <a href="#">LINK</a></p>	
<p>3. Compliance Officer is not a member of the board.</p>	<p>Non-Compliant</p>		<p>Prior to his appointment as member of the Board, Mr. Kerwin Max S. Tan is APVI’s Chief Finance, Compliance, Information Officer and Treasurer. While best practice generally favors separation of board oversight and compliance monitoring, the SEC Code of Corporate Governance does not prohibit this arrangement. To safeguard objectivity, the</p>

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p>Compliance Officer does not participate in independent oversight committees, and compliance matters are reviewed by the Audit Committee (i.e. whom are all independent directors).</p> <p>The Company acknowledges evolving governance best practices, thus, considering the appointment of a non-director senior officer as Compliance Officer.</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure H. Compliance Office, page 31</b> <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026, Part III Control and Compensation Information, (I) Directors and Executive Officers of the Registrant, Kerwin Max S. Tan; page 67</b> <a href="#">LINK</a></p>
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Compliance Officer attended the following corporate governance trainings/seminars in which:</p> <p>The Compliance Officer attended the in-house Corporate Governance Training for directors and executives held on September 18, 2025 dubbed as</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>“Corporate Governance in the Age of AI: Navigating Opportunities and Risks for a Future -Ready Gokongwei Group”.</p> <p>Refer to <b>ANNEX 1</b> for the <b>Compliance Officer’s Corporate Governance Training Attendance Certificate</b> and <b>ANNEX 2</b> for the <b>SEC Corporate Governance Training Accreditation Memo</b></p>	
<p><b>Principle 2:</b> The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.</p>			
<p><b>Recommendation 2.1</b></p>			
<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed their duties:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, pages 13-14 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, 3. Appraisals and Performance Report for the Board, page 25 <a href="#">LINK</a></p> <p><b>Company Website&gt;Disclosures&gt;Minutes of Annual Stockholders’ Meeting</b> <a href="#">LINK</a></p> <p>Refer to <b>Annex 6</b> for the Corporate Secretary Certification on the number of meetings held in 2025.</p>	
<p><b>Recommendation 2.2</b></p>			
<p>1. Board oversees the development, review and approval of the company’s business objectives and strategy.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed this function:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A Board of Directors. 3. Responsibilities, Duties and Functions of the Board, 3.1 and 3.2.2, page 12 <a href="#">LINK</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p>Business objectives and strategies are reviewed and approved annually.</p> <p><b>Company Website</b>&gt;Disclosures&gt;Minutes of Annual Stockholders' Meeting <a href="#">LINK</a></p> <p>Refer to <b>Annex 6</b> for the Corporate Secretary Certification on the number of meetings held in 2025.</p>	
<p><b>Supplement to Recommendation 2.2</b></p>			
<p>1. Board has a clearly defined and updated vision, mission and core values.</p>	<p>Compliant</p>	<p>The company's vision, mission and core values can be found in:</p> <p><b>Company Website.</b> Our Company&gt;Mission and Vision <a href="#">LINK</a></p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 3. Responsibilities, Duties and Functions of the Board, 3.2.8, page 13 <a href="#">LINK</a></p>	
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.</p>	<p>Compliant</p>	<p>The following contains information on the strategy execution process:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 3. Responsibilities, Duties and Functions of the Board, 3.2.2, page 12 <a href="#">LINK</a></p> <p><b>Annual Report SEC Form 17-A 2025</b>, Part I - Business and General Information; pages 8-66, <a href="#">LINK</a></p>	
<p><b>Recommendation 2.3</b></p>			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>Compliant</p>	<p>The Company's Chairman is Faraday D. Go. The following contains the information on the Chairperson, including his/her name and qualifications:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure. C. Chairman, page 24 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b> Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Faraday D. Go, page 67 <a href="#">LINK</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Recommendation 2.4</b>			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The company’s succession planning policies and programs and its implementation are disclosed in:  <b>Revised Corporate Governance Manual</b> , Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.3, page 12; A.5. Internal Control Responsibilities of the Board, 5.1.5, page 14; B.3. Corporate Governance Committee, 3.3. Functions of the Corporate Governance Committee, 3.3.4, page 19 <a href="#">LINK</a>	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	<b>Company Website</b> , Corporate Governance> Company Policies> Succession Planning and Remuneration Policy <a href="#">LINK</a>	
<b>Recommendation 2.5</b>			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The following contains information on the company’s remuneration policy and its implementation, including the relationship between remuneration and performance.  <b>Revised Corporate Governance Manual</b> , Article III Governance Structure. B. Board Committees, 3. Corporate Governance Committee; 3.3. Functions of the Corporate Governance Committee, 3.3.6, page 19; A.7 Remuneration of Directors and Officers, page 15, <a href="#">LINK</a>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<b>Company Website</b> , Corporate Governance> Company Policies> Succession Planning and Remuneration Policy, item 12 and 13, page 3 <a href="#">LINK</a>	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
<b>Optional: Recommendation 2.5</b>			
1. Board approves the remuneration of senior executives.	Compliant	The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company’s and individual performance. While the compensation structure for Key Management Personnel and Senior	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>Management Team members may consist of fixed salary component and variable performance-based compensation.</p> <p><b>Company Website</b>, Governance&gt; Company Policies&gt; Succession Planning and Remuneration Policy, item 12 and item 13, page 3, <a href="#">LINK</a></p> <p><b>Company Website</b>, Governance&gt; Board Committees&gt; Corporate Governance Committee Charter, 4. Duties and Responsibilities, 4.6, page 2, <a href="#">LINK</a></p>	
<p>2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.</p>		<p>Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.</p>	
<b>Recommendation 2.6</b>			
<p>1. Board has a formal and transparent board nomination and election policy.</p>	Compliant	<p>The following contains information on the company’s nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders; proof that minority shareholders have a right to nominate candidates to the board; information that there was an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement of a director.</p>	
<p>2. Board nomination and election policy is disclosed in the company’s Manual on Corporate Governance.</p>	Compliant	<p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A.3.2. Duties and Functions of the Board, 3.2.4, page 12; B. Board Committees, 3. Corporate Governance Committee, 3.3.5, page 19 <a href="#">LINK</a></p>	
<p>3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.</p>	Compliant	<p><b>Company Website</b>, Corporate Governance&gt; Company Policies&gt; Board Nomination and Election Policy <a href="#">LINK</a></p>	
<p>4. Board nomination and election policy includes</p>	Compliant		

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
how the board shortlists candidates.		<b>Company Website</b> > Disclosures> SEC and PSE Disclosures> SEC 17-C, 2025> <b>Notice of Annual Stockholders’ Meeting</b> <a href="#">LINK</a>	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
<b>Optional: Recommendation 2.6</b>			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates	
<b>Recommendation 2.7</b>			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or	Compliant	The following contains the company’s policy on related party transaction, including policy on review and approval of significant RPTs:  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A. Board of Directors. 3 Responsibilities, Duties and Functions of the Board, 3.2. Duties and Functions of the Board, 3.2.5, page 12; B. Board Committees, 5.3. Functions of the Related Party Transaction Committee; pages 22-23 <a href="#">LINK</a>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
infrequently occurring transactions.		<b>Company Website</b> , Corporate Governance> Company Policies> Material Related Party Transaction Policy <a href="#">LINK</a>	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	All related party transactions for the financial year are related to the regular business operations consummated on an arms-length basis.  <b>Annual Report, SEC Form 17-A, 2025</b> , Part III – Control and Compensation, L. Certain Relationships and Related Party Transactions, page 41; Notes to Financial Statements, Note 16. Related Party Transactions, pages 109-111 <a href="#">LINK</a>	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		
<b>Supplement to Recommendations 2.7</b>			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the	Compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any.  <b>Company Website</b> , Corporate Governance> Company Policies> Material Related Party Transaction Policy, Definition of Terms, item 7 and 8, page 4; Approval of MRPT, item 4 and 5, page 7 <a href="#">LINK</a>  Materiality Threshold refers to ten percent (10%) of the Company’s total consolidated assets based on its latest audited financial statements. All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the MRPT. In case that a majority of the Independent Directors’ vote is not secured, the MRPT may be ratified by the vote of the stockholders representing at least two thirds (2/3) of the outstanding capital stock.	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
thresholds for disclosure and approval.		<b>Annual Report, SEC Form 17-A, 2025</b> , Notes to Financial Statements, Note 16. Related Party Transactions, pages 109-111 <a href="#">LINK</a>	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders’ meetings.	Compliant	Provide information on voting system, if any.  <b>Definitive Information Statement, SEC Form 20-IS, 2026</b> , Part I -Business and General Information, D. Submission of Matters to a Vote of Security Holders; page 52 <a href="#">LINK</a>  <b>Company Website</b> , Our Company>Amended By-Laws, Article II Meetings of Stockholders, Section 7. Vote, page 5 <a href="#">LINK</a>	
<b>Recommendation 2.8</b>			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	The following contains the Board’s policy and responsibility for approving the selection of management:  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A.3. Responsibilities, Duties and Functions of the Board, 3.2.6, page 12 <a href="#">LINK</a>  <b>Company Website</b> . Governance>Company Policies>Succession Planning and Remuneration Policy, Appointment and Succession Plan for the Board, No. 3-4; pages 1-2 <a href="#">LINK</a>  <b>Company Website</b> . Our Company>By-Laws, Article III. Board of Directors. Section 1. Powers of the Board; pages 8-10 <a href="#">LINK</a>	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	The following contains the Board’s policy and responsibility for assessing the performance of management:  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A. Board of Directors. 3. Responsibilities, Duties and Functions of the Board, 3.2.6, page 12; Article VII Corporate Governance Monitoring and Self-Assessment, page 36 <a href="#">LINK</a>  <b>Company Website</b> , Corporate Governance>Company Policies> Succession Planning and Remuneration Policy, Appointment and Succession Plan for Senior Management, Item no. 6; page 2 <a href="#">LINK</a>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>Senior Executive’s performance is assessed annually after the end of the Financial Year.</p>	
<b>Recommendation 2.9</b>			
<p>1. Board establishes an effective performance management framework that ensures that Management’s performance is at par with the standards set by the Board and Senior Management.</p>	Compliant	<p>The following contains the Board’s performance management framework for management and personnel:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure. A. Board of Directors. 3. Responsibilities, Duties and Functions of the Board, 3.2.6 and 3.2.7, page 12; Article VII Corporate Governance Monitoring and Self-Assessment, page 36 <a href="#">LINK</a></p> <p><b>Company Website.</b> Governance&gt;Company Policies&gt; Succession Planning and Remuneration Policy Item no. 6, <a href="#">LINK</a></p>	
<p>2. Board establishes an effective performance management framework that ensures that personnel’s performance is at par with the standards set by the Board and Senior Management.</p>	Compliant	<p>Senior Executive’s performance is assessed annually after the end of the Financial Year.</p> <p>Company Website. Our Company&gt;By-Laws, Article III. Board of Directors. Section 10. Compensation; page 11 <a href="#">LINK</a></p>	
<b>Recommendation 2.10</b>			
<p>1. Board oversees that an appropriate internal control system is in place.</p>	Compliant	<p>The following information on the Board’s responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system:</p>	
<p>2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the</p>	Compliant	<p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors. 3. Responsibilities, Duties and Functions of the Board, 3.2.7 and 3.2.14; page 12-13; 5. Internal Control Responsibilities of the Board, page 14; B. Board Committees, 2. Audit Committee, 2.1. Role of the Audit Committee, page 16; F. Internal Audit, 4. Responsibilities of Internal Audit; page 28-29 <a href="#">LINK</a></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
Management, members and shareholders.		<p>The Audit Committee reviewed the report of the Internal Auditor to ensure that Management undertakes immediate and proper corrective actions on the matters raised, including those relating to governance, risk management, internal control systems, and regulatory compliance.</p> <p>Based on the review performed and the reports presented during the year, the Audit Committee is satisfied that the Company’s internal control and compliance systems are adequate and effective in addressing all material respects and supporting sound governance practices.</p> <p><b>ANNEX 3 - Chief Auditor’s Attestation</b></p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>The following are the links to the company’s Internal Audit Charter:</p> <p><b>Revised Corporate Governance Manual</b>, Article III Governance Structure, B. Board Committees, 2. Audit Committee, 2.1. Role of the Audit Committee, page 16; F. Internal Audit, 4. Responsibilities of Internal Audit, 4.1; page 28 <a href="#">LINK</a></p> <p><b>Company Website.</b> Governance&gt;Board Committees&gt;Audit Committee Charter <a href="#">LINK</a></p>	
<b>Recommendation 2.11</b>			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p>The following shows the Board’s oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 3. Responsibilities, Duties and Functions of the Board 3.2.7, page 12; 4. Board Risk Oversight Committee, 4.1. Role of the BROC, page 20; G. Enterprise Risk Management, pages 29-30 <a href="#">LINK</a></p>	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the	Compliant	<p><b>Company Website. Governance&gt;</b> Enterprise Risk Management <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Notes to Financial Statements, 19. Risk Management Objectives and Policies, pages 147-150 <a href="#">LINK</a></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
effectiveness of risk management strategies.			
<b>Recommendation 2.12</b>			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	<p>The Company’s Charter of the Board is incorporated in the Revised Corporate Governance Manual and is posted on the company website. The Board Charter, among others, formalizes and clearly states the Board’s roles, responsibilities, and accountabilities in carrying out its duties and serves as a guide to the directors in the performance of their functions.</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committees, 1. Appointment of Members and Adoption of Committee Charter, pages 15-16 <a href="#">LINK</a></p> <p><b>Company Website</b>, Corporate Governance&gt; Board Committees&gt; Board Committee Charters <a href="#">LINK</a></p>	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	<p><b>Company Website</b>, Corporate Governance&gt; Board Committees&gt; Board Committee Charters <a href="#">LINK</a></p>	
3. Board Charter is publicly available and posted on the company’s website.	Compliant	<p>APVI Audit Committee Charter, <a href="#">LINK</a>  APVI Corporate Governance Committee Charter, <a href="#">LINK</a>  APVI Board Risk Oversight Committee Charter, <a href="#">LINK</a>  APVI Related Party Transaction Committee Charter, <a href="#">LINK</a></p>	
<b>Additional Recommendation to Principle 2</b>			
1. Board has a clear insider trading policy.	Compliant	<p>Information on or link/reference to a document showing company’s insider trading policy is found in:</p> <p><b>Company Website</b>, Corporate Governance&gt;Company Policies&gt; Insider Trading Policy <a href="#">LINK</a></p>	
<b>Optional: Principle 2</b>			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm’s length basis and at market rates.	Compliant	<p>Provide information on or link/reference to a document showing company’s policy on granting loans to directors, if any.</p> <p><b>Company Website</b>, Governance&gt; Company Policies&gt; Directors, Officers, Stockholders and Related Interests (DOSRI) <a href="#">LINK</a></p> <p><b>Company Website</b>, Governance&gt; Company Policies&gt; Material Related Party Transaction, Policy Statement, page 3, <a href="#">LINK</a></p>	

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<p>2. Company discloses the types of decision requiring board of directors' approval.</p>	<p align="center">Compliant</p>	<p>Indicate the types of decision requiring board of directors' approval and where there are disclosed.</p> <p><b>Company Website.</b> Our Company&gt;Articles of Incorporation and By-Laws, Article III-Board of Directors, Section 1: Powers of the Board, page 8-10 <a href="#">LINK</a></p>	

**Principle 3:** Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

**Recommendation 3.1**

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p align="center">Compliant</p>	<p>Information on all the board committees established by the companies is disclosed in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committee, pages 15-24 <a href="#">LINK</a></p> <p><b>Company Website,</b> Corporate Governance&gt; Board Committees&gt; Board Committee Charters <a href="#">LINK</a></p>	
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**Recommendation 3.2**

<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p align="center">Compliant</p>	<p>Information regarding the Company's Audit Committee, including its functions are disclosed in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B.2. Audit Committee, pages 16-18 <a href="#">LINK</a></p> <p><b>Company Website,</b> Corporate Governance&gt; Committee Charters&gt;Audit Committee Charter <a href="#">LINK</a></p> <p>The Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor is documented and can be found in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committees, 2. Audit Committee, 2.3. Functions of the Audit</p>	
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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>										
<p>2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.</p>	<p align="center">Compliant</p>	<p>Committee, 2.3.11, page 17; Article V. Accountability and Audit, B; page 33 <a href="#">LINK</a></p> <p>Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committees, 2. Audit Committee, 2.2 Organization of the Audit Committee, 2.2.2; page 16 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2025</b>, Profiles of the Nominees for Election to the Board of Directors for the Year 2025, pages 9-11 <a href="#">LINK</a></p> <p><b>PSE EDGE</b>. Results of Annual or Special Stockholders' Meeting <a href="#">LINK</a></p> <p>The members of the Audit Committee of the Corporation are the following:</p> <p>The Audit Committee is composed of 3 Independent Directors. The Audit Committee is headed by an Independent Director.</p> <table border="1" data-bbox="751 1045 1459 1239"> <thead> <tr> <th colspan="2" data-bbox="751 1045 1459 1084"><b>Audit Committee</b></th> </tr> <tr> <th data-bbox="751 1084 1094 1123"><b>Position</b></th> <th data-bbox="1094 1084 1459 1123"><b>Name of Director</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="751 1123 1094 1162">Chairman</td> <td data-bbox="1094 1123 1459 1162">Maynard S. Ngu (ID)*</td> </tr> <tr> <td data-bbox="751 1162 1094 1201">Member</td> <td data-bbox="1094 1162 1459 1201">Martin Q. Dy Buncio (ID)</td> </tr> <tr> <td data-bbox="751 1201 1094 1239">Member</td> <td data-bbox="1094 1201 1459 1239">Jean Henri D. Lhuillier (ID)</td> </tr> </tbody> </table> <p>*Chairman of Audit Committee until September 29, 2025.</p> <p><b>Company Website</b>. Disclosure&gt; SEC and PSE Disclosures&gt; SEC Form 17-C, Results of Annual Stockholders' Meeting&gt; Audit Committee; page 4 <a href="#">LINK</a></p>	<b>Audit Committee</b>		<b>Position</b>	<b>Name of Director</b>	Chairman	Maynard S. Ngu (ID)*	Member	Martin Q. Dy Buncio (ID)	Member	Jean Henri D. Lhuillier (ID)	
<b>Audit Committee</b>													
<b>Position</b>	<b>Name of Director</b>												
Chairman	Maynard S. Ngu (ID)*												
Member	Martin Q. Dy Buncio (ID)												
Member	Jean Henri D. Lhuillier (ID)												
<p>3. All the members of the committee have</p>	<p align="center">Compliant</p>	<p>Information on the background, knowledge, skills, and/or experience of the members of the Audit Committee are disclosed and can be found in:</p>											

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<p>relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p><b>Definitive Information Statement, SEC Form 20-IS 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a></p> <p><b>Company Website</b>&gt;Disclosure&gt;SEC Form 17-C 2025&gt;Results of Annual Stockholders' Meeting; page 3 <a href="#">LINK</a></p>											
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>Information on the Chairman of the Audit Committee is disclosed in and can be found in:</p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a></p> <p><b>Results of Annual Stockholders' Meeting</b>, SEC Form 17-C, 2025, page 3 <a href="#">LINK</a></p> <p><b>PSE Edge</b>, Results of Organizational Meeting of Board of Directors <a href="#">LINK</a></p> <p>The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p> <table border="1" data-bbox="758 1247 1575 1455"> <thead> <tr> <th>Committee</th> <th>Chairman (Name of Director)</th> </tr> </thead> <tbody> <tr> <td>Audit Committee</td> <td><b>Maynard S. Ngu (ID)*</b></td> </tr> <tr> <td>Corporate Governance Committee</td> <td>Martin Q. Dy Buncio (ID)</td> </tr> <tr> <td>Board Risk Oversight Committee</td> <td>Jean Henri D. Lhuillier (ID)</td> </tr> <tr> <td>Related Party Transactions Committee</td> <td>Martin Q. Dy Buncio (ID)</td> </tr> </tbody> </table>	Committee	Chairman (Name of Director)	Audit Committee	<b>Maynard S. Ngu (ID)*</b>	Corporate Governance Committee	Martin Q. Dy Buncio (ID)	Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)	Related Party Transactions Committee	Martin Q. Dy Buncio (ID)	
Committee	Chairman (Name of Director)											
Audit Committee	<b>Maynard S. Ngu (ID)*</b>											
Corporate Governance Committee	Martin Q. Dy Buncio (ID)											
Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)											
Related Party Transactions Committee	Martin Q. Dy Buncio (ID)											

\*Chairman of Audit Committee until September 29, 2025.

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<b>Supplement to Recommendation 3.2</b>			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>Compliant</p>	<p>Proof that the Audit Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>, Article III Governance Structure, B.2. Audit Committee, 2.3. Functions of the Audit Committee, 2.3.7; page 17 <a href="#">LINK</a></p> <p><b>Company Website</b>, Governance&gt; Board Committees&gt; Audit Committee Charter, <a href="#">LINK</a></p>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>Non-Compliant</p>	<p>Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>The Audit Committee met four (4) times for 2025 (March 7, May 5, August 8, and November 4, 2025).</p> <p>The Revised Corporate Governance Manual states that, “The Audit Committee <u>may</u> opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head. For the past Financial Year, the Committee has not been yet the need for this separate meeting.</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure. B. Board Committees 2. Audit Committee, 2.4 Meetings of</b></p>

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			the Audit Committee, page 18 <a href="#">LINK</a>
<b>Optional: Recommendation 3.2</b>			
1. Audit Committee meet at least four times during the year.	Compliant	The Audit Committee had four (4) meetings during the year as documented in:  Refer to <b>Annex 5</b> for the Corporate Secretary Certification on the number of meetings held in 2025.	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	<b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 5. Internal Control Responsibilities of the Board 5.3; page 14; B. Board Committees, 2. Audit Committee 2.3.1; page 16; F. Internal Audit, 2. Organization of the Internal Audit 2.1; page 27 <a href="#">LINK</a>  <b>Company Website</b> , Governance> Board Committees> Audit Committee Charter <a href="#">LINK</a>	
<b>Recommendation 3.3</b>			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	Information on the Corporate Governance Committee, including its functions is disclosed and can be found in:  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committees, 3. Corporate Governance Committee, pages 18-20 <a href="#">LINK</a>  <b>Company Website</b> , Disclosure>SEC and PSE Disclosures>SEC Form 17-C 2025, Results of Annual Stockholders’ Meeting> Corporate Governance Committee; page 3 <a href="#">LINK</a>  The Committee’s process of identifying the quality of directors aligned with the company’s strategic direction is disclosed and can be found in:  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 3.2. Duties and Function of the Board, 3.2.4; page 12 <a href="#">LINK</a>  <b>Company Website</b> , Corporate Governance>Company Policies>Board Nomination and Election Policy <a href="#">LINK</a>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>										
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p align="center">Compliant</p>	<p>Information on the members of the Corporate Governance Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p><b>PSE Edge</b>, Results of Organizational Meeting of Board of Directors <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Company Website</b>. Disclosure&gt;SEC and PSE Disclosures&gt;SEC Form 17-C 2025, Results of Annual Stockholders’ Meeting&gt; Corporate Governance Committee; page 4 <a href="#">LINK</a></p> <p>The Corporate Governance Committee is composed of three independent directors, including the Chairman. The incumbent members of the Corporate Governance Committee of the Corporation are the following:</p> <table border="1" data-bbox="764 982 1381 1153"> <thead> <tr> <th colspan="2" style="background-color: #c6e0b4;">Corporate Governance Committee</th> </tr> <tr> <th style="background-color: #d9d9d9;">Position</th> <th style="background-color: #d9d9d9;">Name of Director</th> </tr> </thead> <tbody> <tr> <td>Chairman</td> <td>Martin Q. Dy Buncio (ID)</td> </tr> <tr> <td>Member</td> <td>Maynard S. Ngu (ID)*</td> </tr> <tr> <td>Member</td> <td>Jean Henri D. Lhuillier (ID)</td> </tr> </tbody> </table> <p>*Member of Corporate Governance Committee until September 29, 2025.</p>	Corporate Governance Committee		Position	Name of Director	Chairman	Martin Q. Dy Buncio (ID)	Member	Maynard S. Ngu (ID)*	Member	Jean Henri D. Lhuillier (ID)	
Corporate Governance Committee													
Position	Name of Director												
Chairman	Martin Q. Dy Buncio (ID)												
Member	Maynard S. Ngu (ID)*												
Member	Jean Henri D. Lhuillier (ID)												
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p align="center">Compliant</p>	<p>Information on the Chairman of the Corporate Governance Committee is disclosed and can be found in:</p> <p>The Chairman of the Corporate Governance Committee is Mr. Martin Q. Dy Buncio, an Independent Director.</p> <p><b>PSE Edge</b>, Results of Organizational Meeting of Board of Directors <a href="#">LINK</a></p>											

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Company Website</b>, Disclosure&gt;SEC and PSE Disclosures&gt;SEC Form 17-C 2025, Results of Annual Stockholders’ Meeting&gt; Corporate Governance Committee; page 4 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>,_Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant;_page 34 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; page 66 <a href="#">LINK</a></p>	
<b>Optional: Recommendation 3.3</b>			
<p>1. Corporate Governance Committee meet at least twice during the year.</p>	<p>Compliant</p>	<p>Corporate Governance Committee Meetings were held on August 8, 2025 and November 4, 2025.</p> <p>The Corporate Governance Committee had 2 meetings during the year as documented in the Certificate of Attendance for 2025 Committee Meetings (<b>Annex 5</b>).</p>	
<b>Recommendation 3.4</b>			
<p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company’s Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	<p>Compliant</p>	<p>Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committees, 4. Board Risk Oversight Committee, pages 20-22 <a href="#">LINK</a></p> <p><b>Company Website, Corporate Governance</b>&gt; Board Committees&gt; Board Risk Oversight Committee, BROC Charter, <a href="#">LINK</a></p>	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Compliant</p>	<p>Information on the members of the BROC, including their qualifications and type of directorship are disclosed and found in:</p> <p>The BROC is composed of three independent directors, including the Chairman.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

COMPLIANT/ NON-COMPLIANT		ADDITIONAL INFORMATION	EXPLANATION										
		<table border="1" data-bbox="751 215 1444 402"> <thead> <tr> <th colspan="2" data-bbox="751 215 1444 253">Board Risk Oversight Committee</th> </tr> <tr> <th data-bbox="751 253 1087 290">Position</th> <th data-bbox="1087 253 1444 290">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="751 290 1087 328">Chairman</td> <td data-bbox="1087 290 1444 328">Jean Henri D. Lhuillier (ID)</td> </tr> <tr> <td data-bbox="751 328 1087 365">Member</td> <td data-bbox="1087 328 1444 365">Maynard S. Ngu (ID)*</td> </tr> <tr> <td data-bbox="751 365 1087 402">Member</td> <td data-bbox="1087 365 1444 402">Martin Q. Dy Buncio (ID)</td> </tr> </tbody> </table> <p data-bbox="751 451 1297 483">*A member of BROC until September 29, 2025</p> <p data-bbox="751 524 1598 557"><b>PSE Edge</b>, Results of Organizational Meeting of Board of Directors; <a href="#">LINK</a></p> <p data-bbox="751 597 1661 703"><b>Company Website</b>, Disclosures&gt;SEC and PSE Disclosures&gt;SEC Form 17-C, 2025, Results of Annual Stockholders’ Meeting&gt; Board Risk Oversight Committee; page 4 <a href="#">LINK</a></p> <p data-bbox="751 743 1661 849"><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p data-bbox="751 889 1661 963"><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Director and Executive Officer of the Registrant; 34-37 <a href="#">LINK</a></p>	Board Risk Oversight Committee		Position	Name of Director	Chairman	Jean Henri D. Lhuillier (ID)	Member	Maynard S. Ngu (ID)*	Member	Martin Q. Dy Buncio (ID)	
Board Risk Oversight Committee													
Position	Name of Director												
Chairman	Jean Henri D. Lhuillier (ID)												
Member	Maynard S. Ngu (ID)*												
Member	Martin Q. Dy Buncio (ID)												
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	<p data-bbox="751 976 1661 1032">The Chairman of the BROC is Mr. Jean Henri D. Lhuillier who is not the Chairman of the Board or of any other Committee.</p> <table border="1" data-bbox="751 1044 1434 1219"> <thead> <tr> <th data-bbox="751 1044 1121 1105">Committee</th> <th data-bbox="1121 1044 1434 1105">Chairman (Name of Director)</th> </tr> </thead> <tbody> <tr> <td data-bbox="751 1105 1121 1138">Audit Committee</td> <td data-bbox="1121 1105 1434 1138">Maynard S. Ngu (ID)*</td> </tr> <tr> <td data-bbox="751 1138 1121 1170">Corporate Governance Committee</td> <td data-bbox="1121 1138 1434 1170">Martin Q. Dy Buncio (ID)</td> </tr> <tr> <td data-bbox="751 1170 1121 1203">Board Risk Oversight Committee</td> <td data-bbox="1121 1170 1434 1203">Jean Henri D. Lhuillier (ID)</td> </tr> <tr> <td data-bbox="751 1203 1121 1219">Related Party Transactions Committee</td> <td data-bbox="1121 1203 1434 1219">Martin Q. Dy Buncio (ID)</td> </tr> </tbody> </table> <p data-bbox="751 1230 1434 1263">*Chairman of Audit Committee until September 29, 2025.</p> <p data-bbox="751 1268 1640 1333">Information on the Chairman of the BROC is disclosed and can be found in: <b>PSE Edge</b>, Results of Organizational Meeting of Board of Directors, <a href="#">LINK</a></p> <p data-bbox="751 1373 1661 1446"><b>Company Website</b>, Disclosures&gt;SEC and PSE Disclosures&gt;SEC Form 17-C 2025, Results of Annual Stockholders’ Meeting; page 4 <a href="#">LINK</a></p>	Committee	Chairman (Name of Director)	Audit Committee	Maynard S. Ngu (ID)*	Corporate Governance Committee	Martin Q. Dy Buncio (ID)	Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)	Related Party Transactions Committee	Martin Q. Dy Buncio (ID)	
Committee	Chairman (Name of Director)												
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Director and Executive Officer of the Registrant, Mr. Jean Henri D. Lhuillier 35-36 <a href="#">LINK</a></p>	
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p align="center">Compliant</p>	<p>Information on the background, skills, and/or experience of the members of the BROC.</p> <p><b>Company Website</b>, Disclosure&gt;SEC and PSE Disclosures&gt;SEC 17-C 2025&gt; Results of Annual Stockholders' Meeting&gt;Board Risk Oversight Committee; page 4 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Director and Executive Officer of the Registrant; 34-37 <a href="#">LINK</a></p>	
<p><b>Recommendation 3.5</b></p>			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p align="center">Compliant</p>	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p><b>Revised Corporate Governance Manual</b>, Article III. Governance Structure, B. Board Committees, 5. Related Party Transaction Committee, page 22-24 <a href="#">LINK</a></p> <p><b>Company Website</b>, Corporate Governance&gt; Board Committees&gt; Related Party Transactions (RPT) Committee, RPT Committee Charter, <a href="#">LINK</a></p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p align="center">Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p> <p>The RPT Committee is composed of three independent directors.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

COMPLIANT/ NON-COMPLIANT		ADDITIONAL INFORMATION	EXPLANATION										
		<table border="1" data-bbox="758 219 1461 412"> <thead> <tr> <th colspan="2" data-bbox="758 219 1461 261">Related Party Transaction Committee</th> </tr> <tr> <th data-bbox="758 261 1100 297">Position</th> <th data-bbox="1100 261 1461 297">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="758 297 1100 332">Chairman</td> <td data-bbox="1100 297 1461 332">Martin Q. Dy Buncio (ID)</td> </tr> <tr> <td data-bbox="758 332 1100 368">Member</td> <td data-bbox="1100 332 1461 368">Maynard S. Ngu (ID)*</td> </tr> <tr> <td data-bbox="758 368 1100 412">Member</td> <td data-bbox="1100 368 1461 412">Jean Henri D. Lhuillier (ID)</td> </tr> </tbody> </table> <p data-bbox="747 430 1394 459">*Member of RPT Committee until September 29, 2025</p> <p data-bbox="747 500 1654 565"><b>PSE Edge</b>, SEC Form 17-C, Results of Organizational Meeting of Board of Directors <a href="#">LINK</a></p> <p data-bbox="747 609 1654 716"><b>Company Website</b>, Disclosures&gt;SEC and PSE Disclosures&gt;SEC 17-C 2025&gt; Results of Annual Stockholders' Meeting&gt;Related Party Transaction Committee page 4 <a href="#">LINK</a></p> <p data-bbox="747 764 1654 865"><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p data-bbox="747 911 1654 976"><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Director and Executive Officer of the Registrant; 34-37 <a href="#">LINK</a></p>	Related Party Transaction Committee		Position	Name of Director	Chairman	Martin Q. Dy Buncio (ID)	Member	Maynard S. Ngu (ID)*	Member	Jean Henri D. Lhuillier (ID)	
Related Party Transaction Committee													
Position	Name of Director												
Chairman	Martin Q. Dy Buncio (ID)												
Member	Maynard S. Ngu (ID)*												
Member	Jean Henri D. Lhuillier (ID)												
<b>Recommendation 3.6</b>													
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	<p data-bbox="747 1024 1654 1131">The company’s committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes, are disclosed and can be found in:</p> <p data-bbox="747 1179 1514 1243"><b>Company Website</b>, Corporate Governance&gt; Board Committees&gt; Board Committee Charters <a href="#">LINK</a></p> <p data-bbox="747 1287 1182 1317">APVI Audit Committee Charter, <a href="#">LINK</a></p> <p data-bbox="747 1320 1388 1349">APVI Corporate Governance Committee Charter, <a href="#">LINK</a></p> <p data-bbox="747 1352 1362 1382">APVI Board Risk Oversight Committee Charter, <a href="#">LINK</a></p> <p data-bbox="747 1385 1421 1414">APVI Related Party Transaction Committee Charter, <a href="#">LINK</a></p>											
2. Committee Charters provide standards for evaluating the	Compliant												

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
performance of the Committees.			
3. Committee Charters were fully disclosed on the company’s website.	Compliant		

**Principle 4:** To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.

**Recommendation 4.1**

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p>As a policy, members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except for justifiable reasons that prevent them from doing so.</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, page 15 <a href="#">LINK</a></p> <p>Information on the attendance and participation of directors to Board, Committee and shareholders’ meetings are disclosed and found in:</p> <table border="1" data-bbox="751 943 1631 1214"> <thead> <tr> <th>Name</th> <th>No. of Meetings Attended/ Held</th> <th>Attendance Percentage</th> </tr> </thead> <tbody> <tr> <td>Lance Y. Gokongwei<sup>1</sup></td> <td>6/6</td> <td>100.00%</td> </tr> <tr> <td>Faraday D. Go</td> <td>12/12</td> <td>100.00%</td> </tr> <tr> <td>Maria Socorro Isabelle V. Aragon-GoBio</td> <td>12/12</td> <td>100.00%</td> </tr> <tr> <td>Corazon L. Ang Ley</td> <td>12/12</td> <td>100.00%</td> </tr> <tr> <td>Kerwin Max S. Tan<sup>2</sup></td> <td>6/6</td> <td>100.00%</td> </tr> <tr> <td>Martin Q. Dy Buncio</td> <td>12/12</td> <td>100.00%</td> </tr> <tr> <td>Maynard S. Ngu<sup>3</sup></td> <td>10/10</td> <td>100.00%</td> </tr> <tr> <td>Jean Henri D. Lhuillier</td> <td>12/12</td> <td>100.00%</td> </tr> </tbody> </table> <p><sup>1</sup>Member of the Board of Directors until May 7, 2025.  <sup>2</sup>Member of the Board of Directors effective May 7, 2025.  <sup>3</sup>Resigned as Member of the Board of Directors on September 9, 2025.</p> <p><b>Company Website, Disclosures&gt;Minutes of Annual Stockholders’ Meeting</b> <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026, 3. Appraisals and Performance Report for the Board;</b> page 25 <a href="#">LINK</a></p>	Name	No. of Meetings Attended/ Held	Attendance Percentage	Lance Y. Gokongwei <sup>1</sup>	6/6	100.00%	Faraday D. Go	12/12	100.00%	Maria Socorro Isabelle V. Aragon-GoBio	12/12	100.00%	Corazon L. Ang Ley	12/12	100.00%	Kerwin Max S. Tan <sup>2</sup>	6/6	100.00%	Martin Q. Dy Buncio	12/12	100.00%	Maynard S. Ngu <sup>3</sup>	10/10	100.00%	Jean Henri D. Lhuillier	12/12	100.00%	
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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, page 15 <a href="#">LINK</a>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Information on any questions raised or clarification/explanation sought by the directors are disclosed and can be found in:  <b>Revised Corporate Governance Manual, Article III.</b> Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, page 15 <a href="#">LINK</a>  <b>Company Website,</b> Disclosures>Minutes of Annual Stockholders’ Meeting <a href="#">LINK</a>	
<b>Recommendation 4.2</b>			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management’s proposals/views, and oversee the long-term strategy of the company.	Compliant	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.  Provide information or reference to a document containing information on the directorships of the company’s directors in both listed and non-listed companies.  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure, <b>A. Board of Directors, 8.</b> Directorships and Officerships in other Corporations 8.1; page 15 <a href="#">LINK</a>  <b>Definitive Information Statement, SEC Form 20-IS, 2026,</b> Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, pages 66-69, <a href="#">LINK</a>  <b>Annual Report, SEC Form 17-A, 2025,</b> Part III Control and Compensation Information, Director and Executive Officer of the Registrant; 34-37 <a href="#">LINK</a>	

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<b>Recommendation 4.3</b>															
1. The directors notify the company’s board before accepting a directorship in another company.	Compliant	<p data-bbox="751 675 1646 740">As a policy, a Director shall notify the Board before accepting Directorship in any company.</p> <p data-bbox="751 781 1646 886"><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 8. Directorships and Officerships in Other Corporations, 8.2, page 15 <a href="#">LINK</a></p> <p data-bbox="751 927 1646 1032"><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p data-bbox="751 1073 1646 1179"><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 34-37 <a href="#">LINK</a></p>													
<b>Optional: Principle 4</b>															
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Compliant	<p data-bbox="751 1219 1646 1325"><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Faraday Go and Mr. Kerwin Max S. Tan, page 35 <a href="#">LINK</a></p>													

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		<b>Definitive Information Statement, SEC Form 20-IS, 2025</b> , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Faraday Go and Mr. Kerwin Max S. Tan, page 67 <a href="#">LINK</a>																																					
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	<b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, 6.1, page 15 <a href="#">LINK</a>																																					
3. Board of directors meet at least six times during the year.	Compliant	The Company had twelve (12) board meetings during the year. <table border="1" data-bbox="751 597 1470 898" style="margin: 10px auto;"> <thead> <tr> <th>Board</th> <th>Name</th> <th>Meetings Attended</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Member</td> <td>1. Lance Y. Gokongwei<sup>1</sup></td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Chairman</td> <td>2. Faraday D. Go</td> <td>12/12</td> <td>100%</td> </tr> <tr> <td>Member</td> <td>3. Maria Socorro Isabelle V. Aragon-GoBio</td> <td>12/12</td> <td>100%</td> </tr> <tr> <td>Member</td> <td>4. Corazon L. Ang Ley</td> <td>12/12</td> <td>100%</td> </tr> <tr> <td>Member</td> <td>5. Kerwin Max S. Tan<sup>2</sup></td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Independent</td> <td>6. Martin Q. Dy Buncio</td> <td>12/12</td> <td>100%</td> </tr> <tr> <td>Independent</td> <td>7. Maynard S. Ngu<sup>3</sup></td> <td>10/10</td> <td>100%</td> </tr> <tr> <td>Independent</td> <td>8. Jean Henri D. Lhuillier</td> <td>12/12</td> <td>100%</td> </tr> </tbody> </table> <p><sup>1</sup>Member of the Board of Directors until May 7, 2025.  <sup>2</sup>Member of the Board of Directors effective May 7, 2025.  <sup>3</sup>Resigned as Member of the Board of Directors on September 9, 2025.</p> Refer to <b>Annex 6</b> for the Corporate Secretary Certification on the number of meetings held in 2025.	Board	Name	Meetings Attended	%	Member	1. Lance Y. Gokongwei <sup>1</sup>	6/6	100%	Chairman	2. Faraday D. Go	12/12	100%	Member	3. Maria Socorro Isabelle V. Aragon-GoBio	12/12	100%	Member	4. Corazon L. Ang Ley	12/12	100%	Member	5. Kerwin Max S. Tan <sup>2</sup>	6/6	100%	Independent	6. Martin Q. Dy Buncio	12/12	100%	Independent	7. Maynard S. Ngu <sup>3</sup>	10/10	100%	Independent	8. Jean Henri D. Lhuillier	12/12	100%	
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4. Company requires a minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions.																																					

**Principle 5:** The board should endeavor to exercise an objective and independent judgment on all corporate affairs

**Recommendation 5.1**

1. The Board has at least 3 independent directors or such number as to constitute one-third of	Compliant	Information on the number of independent directors in the board is disclosed and can be found in:	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>																																																											
the board, whichever is higher.		<p><b>Company Website, Disclosures</b>&gt; Disclosures&gt; SEC and PSE Disclosures&gt;SEC 17-C: CY: 2025 Change in Directors and/or Officers <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Director and Executive Officer of the Registrant; 34-37 <a href="#">LINK</a></p> <p>The Company has 3 Independent Directors.</p> <table border="1" data-bbox="751 613 1486 881"> <thead> <tr> <th rowspan="2">No.</th> <th colspan="2">APVI</th> <th colspan="3">Type of Directorship</th> </tr> <tr> <th>Name</th> <th>Position</th> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Faraday D. Go</td> <td>Chairman, President and CEO</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Maria Socorro Isabelle V. Aragon-Gobio</td> <td>Director</td> <td></td> <td align="center">✓</td> <td></td> </tr> <tr> <td>3</td> <td>Corazon Ang-Ley</td> <td>Director</td> <td></td> <td align="center">✓</td> <td></td> </tr> <tr> <td>4</td> <td>Kerwin Max S. Tan</td> <td>Director, Chief Finance, Compliance and Information Officer/ Treasurer</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>5</td> <td>Maynard S. Ngu*</td> <td>Independent Director</td> <td></td> <td></td> <td align="center">✓</td> </tr> <tr> <td>6</td> <td>Martin Q. Dy Buncio</td> <td>Independent Director</td> <td></td> <td></td> <td align="center">✓</td> </tr> <tr> <td>7</td> <td>Jean Henri P. Lhuillier</td> <td>Independent Director</td> <td></td> <td></td> <td align="center">✓</td> </tr> <tr> <td colspan="3">Total</td> <td align="center">2</td> <td align="center">2</td> <td align="center">3</td> </tr> </tbody> </table> <p>*Maynard S. Ngu, member of Board of Directors until September 29, 2025</p>	No.	APVI		Type of Directorship			Name	Position	ED	NED	ID	1	Faraday D. Go	Chairman, President and CEO	✓			2	Maria Socorro Isabelle V. Aragon-Gobio	Director		✓		3	Corazon Ang-Ley	Director		✓		4	Kerwin Max S. Tan	Director, Chief Finance, Compliance and Information Officer/ Treasurer	✓			5	Maynard S. Ngu*	Independent Director			✓	6	Martin Q. Dy Buncio	Independent Director			✓	7	Jean Henri P. Lhuillier	Independent Director			✓	Total			2	2	3	
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Total			2	2	3																																																									

**Recommendation 5.2**

1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Information on the qualifications of the independent directors is disclosed and can be found:</p> <p><b>Revised Corporate Governance Manual, Article I</b> Introduction and Definition of Terms, 9. Independent Director, page 6-7 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information; page 34-37 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION														
<b>Supplement to Recommendation 5.2</b>																	
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	Compliant	<p>Information that directors are not constrained to vote independently is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, page 13 – 14 <a href="#">LINK</a></p>															
<b>Recommendation 5.3</b>																	
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	Compliant	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p><b>Definitive Information Statement, SEC Form 20-IS,2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, pages 66-69 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS,2026</b>, Annex B-D Certification of Independent Directors; pages 171-175 <a href="#">LINK</a></p> <table border="1" data-bbox="747 902 1654 1222"> <thead> <tr> <th rowspan="2">Director's Name</th> <th colspan="2">No. of years served as director as of 2025</th> </tr> <tr> <th>From first election</th> <th>Reckoning from 2012</th> </tr> </thead> <tbody> <tr> <td>1. Martin Q. Dy Buncio, September 02, 2019</td> <td align="center">6</td> <td align="center">6</td> </tr> <tr> <td>2. Maynard S. Ngu*, September 02, 2019</td> <td align="center">6</td> <td align="center">6</td> </tr> <tr> <td>3. Jean Henri D. Lhuillier, September 02, 2019</td> <td align="center">6</td> <td align="center">6</td> </tr> </tbody> </table> <p>*Maynard S. Ngu, member of Board of Directors until September 29, 2025</p>	Director's Name	No. of years served as director as of 2025		From first election	Reckoning from 2012	1. Martin Q. Dy Buncio, September 02, 2019	6	6	2. Maynard S. Ngu*, September 02, 2019	6	6	3. Jean Henri D. Lhuillier, September 02, 2019	6	6	
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3. Jean Henri D. Lhuillier, September 02, 2019	6	6															
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	Compliant	<p>Information on the company's policy on term limits for its independent director is disclosed and can be found in:</p> <p>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</p>															

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	<p align="center">Compliant</p>	<p><b>Revised Corporate Governance Manual, Article I</b> Introduction and Definition of Terms, B. Definition of Terms, 9. Independent Director, 9.12; page 7 <a href="#">LINK</a></p>	
<p><b>Recommendation 5.4</b></p>			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p align="center">Non-Compliant</p>	<p>Following are company's Chairman of the Board and Chief Executive Officer (CEO):</p> <p>The Chairman, President and CEO of the Company is Mr. Faraday D. Go.</p>	<p>If the roles of the Chairman and CEO are unified, the Company shall lay down proper checks and balances to ensure that the Board get the benefit of independent views and perspectives.</p> <p>In addition, the Board of Directors appointed Independent <b>Director Martin Q. Dy Buncio</b> as the Lead Independent Director.</p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; page 66 <a href="#">LINK</a></p>

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information; page 34 <a href="#">LINK</a></p> <p><b>PSE Edge</b>. Results of the Organizational Meeting of Board of Directors, <a href="#">LINK</a></p>
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, C. Chairman, page 24; D. CEO, page 25 <a href="#">LINK</a></p>	
<b>Recommendation 5.5</b>			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p>Compliant</p>	<p>The company’s Lead Independent Director is Mr. Martin Q. Dy Buncio.</p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information; page 34 <a href="#">LINK</a></p> <p><b>PSE EDGE. Results of Organizational Meeting</b> <a href="#">LINK</a></p> <p><b>Company Website&gt;Disclosures&gt;SEC and Disclosures&gt;SEC 17-C 2025&gt;Results of Annual Stockholder’s Meeting dated May 7, 2025</b> page 4 <a href="#">LINK</a></p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, C. Chairman; paragraph 4;page 24 <a href="#">LINK</a></p>	
<b>Recommendation 5.6</b>			
<p>1. Directors with material interest in a transaction affecting the corporation abstain</p>	<p>Compliant</p>	<p>Provide proof of abstention, if this was the case.</p> <p>No Director had a material interest in any transaction executed by the Company during the Financial Year.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
from taking part in the deliberations on the transaction.			
<b>Recommendation 5.7</b>			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Non-Compliant	Provide proof and details of said meeting, if any.  Provide information on the frequency and attendees of meetings.	The Revised Corporate Governance Manual states that, “The Audit Committee <u>may</u> opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head. For the past Financial Year, the Committee has not seen yet the need for this separate meeting.  <b>Revised Corporate Governance Manual, Article III</b> Governance Structure. B. Board Committees, 2.4 Meetings of the Audit Committee, 2.4.1, page 18 <a href="#">LINK</a>
2. The meetings are chaired by the lead independent director.	Non-Compliant		
<b>Optional: Principle 5</b>			
1. None of the directors is a former CEO of the company in the past 2 years.	Compliant	Provide name/s of company CEO for the past 2 years  The Company’s President and CEO is Mr. Faraday D. Go.  General Information Sheet 2023 – <a href="#">LINK</a> General Information Sheet 2024 – <a href="#">LINK</a> General Information Sheet 2025 – <a href="#">LINK</a>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p><b>Principle 6:</b> The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.</p>			
<p><b>Recommendation 6.1</b></p>			
<p>1. Board conducts an annual self-assessment of its performance as a whole.</p>	<p>Compliant</p>	<p>The annual Board evaluation is aimed to help the directors to thoroughly review their performance and understand their roles and responsibilities. The periodic review and evaluation of the Board’s performance as a body, the board committees, the individual directors, the Chairman, the President and CEO and Key Officers show how the aforementioned should perform their responsibilities effectively. In addition, it provides a means to assess a director’s attendance at board and committee meetings and participation in boardroom discussions.</p> <p><b>Company Website</b>, Governance&gt; Company Policies&gt; Board Assessment <a href="#">LINK</a></p> <p>Board of Directors Self-Assessment Form   <a href="#">LINK</a>                      Audit Committee Self-Assessment Form   <a href="#">LINK</a>                      Related Party Transactions Committee Self-Assessment Form   <a href="#">LINK</a>                      Corporate Governance Committee Self-Assessment Form   <a href="#">LINK</a>                      Board Risk Oversight Self-Assessment Form   <a href="#">LINK</a></p>	
<p>2. The Chairman conducts a self-assessment of his performance.</p>	<p>Compliant</p>		
<p>3. The individual members conduct a self-assessment of their performance.</p>	<p>Compliant</p>		
<p>4. Each committee conducts a self-assessment of its performance.</p>	<p>Compliant</p>		
<p>5. Every three years, the assessments are supported by an external facilitator.</p>	<p>Compliant</p>	<p>Identify the external facilitator and provide proof of use of an external facilitator.</p> <p>The Company shall engage an external facilitator every three (3) years for the year-end assessments.</p> <p>For the year 2025, the company engaged the Good Governance Advocates and Practitioners of the Philippines (“GGAPP”), an independent association of corporate governance practitioners, to support the Company’s Board performance assessment.</p> <p><b>Certificate:</b> Company Website&gt;Corporate Governance&gt;Company Policies <a href="#">LINK</a></p> <p>Refer to <b>ANNEX 4</b> - GGAPP Certificate of 3rd Party Board Evaluation</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Recommendation 6.2</b>			
<p>1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.</p>	Compliant	<p>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from Shareholders</p> <p><b>Company Website</b>, Corporate Governance&gt; Company Policies&gt; Board Assessment <a href="#">LINK</a></p>	
<p>2. The system allows for a feedback mechanism from the shareholders.</p>	Compliant	<p>Information on the feedback mechanism from shareholders is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual, Article VI</b> Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A. Shareholders, A.1.1, page 33; <b>Article VII</b> Corporate Governance Monitoring and Self-Assessment, B., page 36 <a href="#">LINK</a></p>	
<b>Principle 7:</b> Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
<b>Recommendation 7.1</b>			
<p>1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p>	Compliant	<p>Information on the company’s Code of Business Conduct and Ethics is disclosed and can be found in:</p> <p><b>Company Website</b>, Governance&gt;Code of Business Conduct and Ethics <a href="#">LINK</a></p>	
<p>2. The Code is properly disseminated to the Board, senior</p>	Compliant	<p>Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in:</p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
management and employees.		<b>Revised Corporate Governance Manual, Article IX</b> Communication, Education and Training, page 38 <a href="#">LINK</a>	
3. The Code is disclosed and made available to the public through the Company Website.	Compliant	The Code of Business Conduct and Ethics is posted/ disclosed at:  <b>Company Website, Governance</b> >Code of Business Conduct and Ethics <a href="#">LINK</a>	
<b>Supplement to Recommendation 7.1</b>			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Information on the company’s policy and procedure on curbing and penalizing bribery is disclosed and can be found in  <b>Company Website, Governance</b> > Code of Business Conduct and Ethics <a href="#">LINK</a>	
<b>Recommendation 7.2</b>			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies is found in.  <b>Company Website, Governance</b> >Code of Business Conduct and Ethics <a href="#">LINK</a>  The Company has an Online Self-Disclosure tool where all concerned employees are required to answer.  The following are required to comply with the Code of Business Conduct and Ethics. There are no material findings on noncompliance. <ul style="list-style-type: none"> <li>• All new employees regardless of rank/position level (for pre-employment declaration/disclosure)</li> <li>• All employees in the managerial and executive levels</li> <li>• All employees with procurement, retail merchandising, CAPEX project management, and leasing functions</li> <li>• Technical specialists involved in CAPEX projects</li> <li>• All employees involved in engineering fabrications (whether OPEX or CAPEX)</li> <li>• All employees that will be required by their Immediate Heads.</li> </ul>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant		

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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**Disclosure and Transparency**

**Principle 8:** The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

**Recommendation 8.1**

<p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	Compliant	<p>Information on the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders are disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest, A. Shareholders, A.1 Shareholders' Rights, page 33-34; Article VIII Disclosure and Transparency, page 37-38 <a href="#">LINK</a></p>	
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**Supplement to Recommendations 8.1**

<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	Non-Compliant	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p> <p>The quarterly reports were published within 45 days from reporting period, whereas the annual report was published within the 90-day period:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #92d050;"> <th>Type of Report</th> <th>Date of Report</th> <th>Date Published in PSE EDGE</th> <th>Actual No. of Days</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>Quarterly Report (1st)</td> <td>March 31, 2025</td> <td>May 6, 2025</td> <td align="center">36</td> <td>Compliant</td> </tr> <tr> <td>Quarterly Report (2nd)</td> <td>June 30, 2025</td> <td>August 11, 2025</td> <td align="center">42</td> <td>Compliant</td> </tr> <tr> <td>Quarterly Report (3rd)</td> <td>September 30, 2025</td> <td>November 10, 2025</td> <td align="center">41</td> <td>Compliant</td> </tr> <tr> <td>Annual Report</td> <td>December 31, 2025</td> <td>April 6, 2026</td> <td align="center"><b>96</b></td> <td>NonCompliant</td> </tr> </tbody> </table>	Type of Report	Date of Report	Date Published in PSE EDGE	Actual No. of Days	Remarks	Quarterly Report (1st)	March 31, 2025	May 6, 2025	36	Compliant	Quarterly Report (2nd)	June 30, 2025	August 11, 2025	42	Compliant	Quarterly Report (3rd)	September 30, 2025	November 10, 2025	41	Compliant	Annual Report	December 31, 2025	April 6, 2026	<b>96</b>	NonCompliant	<p>Annual and Quarterly Consolidated Financial Statements are submitted and published within <u>96 days</u> and <u>42 days</u>, respectively, compliant with the Philippine regulatory requirements.</p>
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company’s controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders’ voting power and overall equity position in the company.</p>	<p align="center">Compliant</p>	<p>Provide link or reference to the company’s annual report where the following are disclosed:</p> <ol style="list-style-type: none"> <li>1. Principal risks to minority shareholders associated with the identity of the company’s controlling shareholders;</li> <li>2. Crossholdings among company affiliates; and</li> <li>3. Any imbalances between the controlling shareholders’ voting power and overall equity position in the company.</li> </ol> <p><b>Annual Report, SEC Form 17-A, 2025, Part I.</b> Business and General Information, 11. Risk Factors Relating to the Company’s Business; pages 12-18; 12. Risks Relating to the Philippines, pages 18-20; 19. Risk Management Objectives and Policies; Pages 115-118 <a href="#">LINK</a></p>	
<p><b>Recommendation 8.2</b></p>			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company’s shares within three business days.</p>	<p align="center">Compliant</p>	<p>Information on the company’s policy requiring directors and officers to disclose their dealings in the company’s share is disclosed and found in:</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, 4.8, page 14; Article VIII Disclosure and Transparency, page 37 <a href="#">LINK</a></p>	
<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company’s shares within three business days.</p>	<p align="center">Compliant</p>	<p><b>Company Website</b>, Governance&gt;Company Policies&gt;Insider Trading Policy <a href="#">LINK</a></p> <p>Indicate actual dealings of directors involving the corporation’s shares including their nature, number/percentage, and date of transaction.</p> <p><b>Company Website</b>, Disclosures&gt; SEC and PSE Disclosures&gt; Form 23 A/B, B, <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b> 2. Directors Disclosures on Self-Dealing and Related Party Transactions; page 25 <a href="#">LINK</a></p>	

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	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Supplement to Recommendation 8.2</b>			
<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	Compliant	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p><b>Revised Corporate Governance Manual</b>, Article III Governance Structure, A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, 4.8, page 14; Article VIII Disclosure and Transparency; page 37 <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b> 2. Directors Disclosures on Self-Dealing and Related Party Transactions; page 25 <a href="#">LINK</a></p> <p>Link or reference to the company's Conglomerate Map.</p> <p><b>Company Website</b>, Our Company&gt;Group Corporate Structure <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Map showing the Relationship between the Company and its Related Entities; page 133 <a href="#">LINK</a></p>	
<b>Recommendation 8.3</b>			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	Compliant	<p>Information on the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are disclosed in:</p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 66-69 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; pages 34-37 <a href="#">LINK</a></p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and</p>	Compliant		

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>assess any potential conflicts of interest that might affect their judgment.</p>			
<b>Recommendation 8.4</b>			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	Compliant	<p>Company policy and practice for setting board remuneration is disclosed and can be found in:</p> <p>Information on the company policy and practice for determining executive remuneration is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>, Article III Governance Structure, A. Board of Directors, 7. Remuneration of Directors and Officers, page 15 <a href="#">LINK</a></p>	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	Compliant	<p><b>Company Website</b>, Corporate Governance&gt; Company Policies&gt; Succession Planning and Remuneration Policy, item 12 – 13; page 3 <a href="#">LINK</a></p>	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	Non-Compliant	<p>Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:</p>	<p>Disclosure of the Director Remuneration and Executive Compensation in aggregate amount and can be found in the:</p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III Control and Compensation Information, J. Executive Compensation (1) General; page 38 <a href="#">LINK</a></p>
<b>Recommendation 8.5</b>			
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and</p>	Compliant	<p>Information of the company’s RPT policies is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>, Article VIII Disclosure and Transparency; page 38 <a href="#">LINK</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
other unusual or infrequently occurring transactions in their Manual on Corporate Governance.		<p><b>Company Website</b>, Governance&gt;Company Policies&gt;Material Related Party Transactions Policy <a href="#">LINK</a></p> <p>For the past Financial Year, there was no transaction decided by the board involving conflict of interest with any director.</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>All material RPTs are disclosed in the:</p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III – Control and Compensation, L. Certain Relationships and Related Party Transactions, page 41; Notes to Financial Statements, Note 16. Related Party Transactions, pages 109-111 <a href="#">LINK</a></p>	
<b>Supplement to Recommendation 8.5</b>			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p><b>Revised Corporate Governance Manual</b>, Article III Governance Structure, A.4. Specific Duties and Responsibilities of a Director, 4.1, page 13; Article VIII Disclosure and Transparency; page 37-38 <a href="#">LINK</a></p>	
<b>Optional: Recommendation 8.5</b>			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms’ length.	Compliant	<p>Link or reference where this is disclosed:</p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part III – Control and Compensation, L. Certain Relationships and Related Party Transactions, paragraph 4, page 41; Notes to Financial Statements, Note 16. Related Party Transactions, pages 109-111 <a href="#">LINK</a></p>	
<b>Recommendation 8.6</b>			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect	Compliant	<p>Link or reference where this is disclosed:</p> <p><b>Company Website</b>, Disclosures&gt;SEC and PSE Disclosures&gt;SEC Form 17-C <a href="#">LINK</a></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
the viability or the interest of its shareholders and other stakeholders.			
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>For the financial year, the company did not have any transaction requiring the appointment of an independent party.</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure, 5. Related Party Transactions Committee</b> 5.3. Functions of the Related Party Transaction Committee, Item 5.3.8; Page 23 <a href="#">LINK</a></p> <p>The Corporate Governance Manual requires the Board, if needed, to appoint an independent party to evaluate the fairness of the transaction price on the acquisition and disposal of assets, particularly those passing a materiality threshold determined by the RPT Committee.</p>	
<b>Supplement to Recommendation 8.6</b>			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>It is the policy of the Company to disclose the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.</p> <p>Corresponding disclosure shall be made to the SEC and PSE which will be published in the Company Website.</p> <p><b>Company Website, Disclosures&gt;SEC and PSE disclosures&gt;SEC Form 17-C</b> <a href="#">LINK</a></p>	
<b>Recommendation 8.7</b>			
1. Company's corporate governance policies, programs and procedures are contained in its Manual	Compliant	<p>The Revised Corporate Governance Manual (RCGM) is posted in the company website. Further, the updated RCGM is reported in PSE EDGE on April 14, 2021.</p> <p><b>PSE EDGE</b> <a href="#">LINK</a></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
on Corporate Governance (MCG).		<b>Company Website, Governance&gt;(RCGM)Revised Corporate Governance Manual <a href="#">LINK</a></b>	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its Company Website.	Compliant		
<b>Supplement to Recommendation 8.7</b>			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	The Revised Corporate Governance Manual (RCGM) is posted in the company website. Further, the updated RCGM is reported in PSE EDGE on April 14, 2021.  <b>PSE EDGE <a href="#">LINK</a></b>  <b>Company Website, Governance&gt;(RCGM)Revised Corporate Governance Manual <a href="#">LINK</a></b>	
<b>Optional: Principle 8</b>			
1. Does the company's Annual Report disclose the following information:	Compliant	The company's Annual Report containing the said information are:  <b>Company Website, Disclosures&gt;SEC and PSE Disclosures&gt;Annual Report, SEC Form 17-A: CY 2025 <a href="#">LINK</a>; <a href="#">LINK</a></b>	
a. Corporate Objectives	Compliant		
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		
d. Dividend Policy	Compliant		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in	Compliant		

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listed companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year	Compliant		
g. Total remuneration of each member of the board of directors			
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	Provide link or reference to where this is contained in the Annual Report  <b>Company Website</b> , Disclosures>SEC and PSE Disclosures> <b>Annual Report, SEC Form 17-A, 2025</b> , Part IV – Corporate Governance, page 42, <a href="#">LINK</a>	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Link or reference to where this is contained in the Annual Report  <b>Annual Report, SEC Form 17-A, 2025</b> , Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, pages 115-118 <a href="#">LINK</a>  <b>Company Website</b> >Investor Relations>Annual Reports> <b>2025 Corporate Governance Highlights, Internal Controls</b> , page 13 <a href="#">LINK</a>	
4. The Annual Report/Annual CG Report contains a statement from the	Compliant	Link or reference to where this is contained in the Annual Report	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.		<p><b>Annual Report, SEC Form 17-A, 2025</b>, Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, pages 115-118 <a href="#">LINK</a></p> <p><b>Company Website&gt;Investor Relations&gt;Annual Reports&gt;2025 Corporate Governance Highlights, Internal Controls</b>, page 13 <a href="#">LINK</a></p>	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, and economic).	Compliant	<p>Link or reference to where these are contained in the Annual Report <b>Annual Report, SEC Form 17-A, 2025</b>, Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, pages 115-118 <a href="#">LINK</a></p>	

**Principle 9:** The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor’s independence and enhance audit quality.

**Recommendation 9.1**

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	<p>Information on the process for approving and recommending the appointment, reappointment, removal, and fees of the company’s external auditor is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>, Article III Governance Structure, B.2. Audit Committee 2.3.11; page 17 <a href="#">LINK</a></p>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	<p>69.44% percentage of shareholders ratified the appointment of the external auditor.</p> <p><b>Company Website</b>, Disclosures&gt; Minutes of Annual Stockholder’s Meeting page 4 <a href="#">LINK</a></p>	

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<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p>	<p align="center">Compliant</p>	<p>Information on or link/reference to a document containing the company’s reason for removal or change of external auditor:</p> <p>For the past financial year, there was no removal of external auditor.</p>	
<p><b>Supplement to Recommendation 9.1</b></p>			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p align="center">Compliant</p>	<p>Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years:</p> <p><b>Revised Corporate Governance Manual</b>, Article V Accountability and Audit, item 5, page 33 <a href="#">LINK</a></p>	
<p><b>Recommendation 9.2</b></p>			
<p>1. Audit Committee Charter includes the Audit Committee’s responsibility on:</p> <ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> <li>ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and</li> <li>iii. exercising effective oversight to review and monitor the effectiveness of</li> </ul>	<p align="center">Compliant</p>	<p>Link/reference to the company’s Audit Committee Charter:</p> <p><b>Company Website</b>, Governance&gt;Board of Committees&gt;Audit Committee Charter <a href="#">LINK</a></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p>			
<p>2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.</p>	Compliant		
<b>Supplement to Recommendation 9.2</b>			
<p>1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p>	Compliant	<p>Link/reference to the company’s Audit Committee Charter <b>Company Website</b>, Governance&gt;Board of Committees&gt;Audit Committee Charter <a href="#">LINK</a></p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	Compliant		

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>															
<b>Recommendation 9.3</b>																		
<p>1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.</p>	Compliant	<p>Nature of non-audit services performed by the external auditor.</p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part II Operational and Financial Information, H. Information on Independent Accountant and Other Related Matters, (1) External Audit fees and services; page 33 <a href="#">LINK</a></p> <p><b><u>Audit and Audit-Related Fees</u></b></p> <p>The table below sets forth the aggregate fees billed to the Company for each of the last two years for professional services rendered by Punongbayan &amp; Araullo :</p> <table border="1" data-bbox="766 578 1591 776"> <thead> <tr> <th>Particulars</th> <th>2025</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td><b>Audit and Audit-Related Fees</b></td> <td></td> <td></td> </tr> <tr> <td><i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i></td> <td align="right"><b>₱710,000</b></td> <td align="right"><b>₱690,000</b></td> </tr> <tr> <td><b>All other fees</b></td> <td align="right"><b>60,000</b></td> <td align="right"><b>50,000</b></td> </tr> <tr> <td><b>TOTAL</b></td> <td align="right"><b>₱770,000</b></td> <td align="right"><b>₱740,000</b></td> </tr> </tbody> </table> <p>There were no other significant professional services rendered by the external auditor during the period.</p>	Particulars	2025	2024	<b>Audit and Audit-Related Fees</b>			<i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i>	<b>₱710,000</b>	<b>₱690,000</b>	<b>All other fees</b>	<b>60,000</b>	<b>50,000</b>	<b>TOTAL</b>	<b>₱770,000</b>	<b>₱740,000</b>	
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<p>2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor’s objectivity.</p>	Compliant	<p>Link or reference to guidelines or policies on non-audit services</p> <p><b>Revised Corporate Governance Manual, Article III</b> Governance Structure, B. Board Committees 2. Audit Committee, item 2.3.7, page 17; Article V Accountability and Audit, item B, page 33 <a href="#">LINK</a></p>																
<b>Supplement to Recommendation 9.3</b>																		
<p>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</p>	Compliant	<p>Provide information on audit and non-audit fees paid.</p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part II Operational and Financial Information, H. Information on Independent Accountant and Other Related Matters, (1) External Audit fees and services; page 33 <a href="#">LINK</a></p>																

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		<p><b><u>Audit and Audit-Related Fees</u></b></p> <p>The table below sets forth the aggregate fees billed to the Company for each of the last two years for professional services rendered by Punongbayan &amp; Araullo :</p> <table border="1" data-bbox="764 324 1482 544"> <thead> <tr> <th>Particulars</th> <th>2025</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td><b>Audit and Audit-Related Fees</b></td> <td></td> <td></td> </tr> <tr> <td><i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i></td> <td align="right"><b>₱710,000</b></td> <td align="right"><b>₱690,000</b></td> </tr> <tr> <td><b>All other fees</b></td> <td align="right"><b>60,000</b></td> <td align="right"><b>50,000</b></td> </tr> <tr> <td><b>TOTAL</b></td> <td align="right"><b>₱770,000</b></td> <td align="right"><b>₱740,000</b></td> </tr> </tbody> </table> <p>There were no other significant professional services rendered by the external auditor during the period.</p>	Particulars	2025	2024	<b>Audit and Audit-Related Fees</b>			<i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i>	<b>₱710,000</b>	<b>₱690,000</b>	<b>All other fees</b>	<b>60,000</b>	<b>50,000</b>	<b>TOTAL</b>	<b>₱770,000</b>	<b>₱740,000</b>	
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<b>Additional Recommendation to Principle 9</b>																		
<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p>Compliant</p>	<p>Information on company's external auditor, such as:</p> <ol style="list-style-type: none"> <li>Name of the audit engagement partner: Ramilito L. Nañola</li> <li>Accreditation number: 90741-SEC</li> <li>Date Accredited: October 13, 2022</li> <li>Expiry date of accreditation: Until financial period 2025</li> <li>Name, address, contact number of the audit firm; Punongbayan and Araullo, 20<sup>th</sup> Floor, Tower 1 The Enterprise Center, 6766 Ayala Avenue, 1200 Makati City, Philippines; +6389882288</li> </ol>																
<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p>	<p>Compliant</p>	<p>Provide information on the following:</p> <ol style="list-style-type: none"> <li>Date it was subjected to SOAR inspection, if subjected; July 7-31, 2025</li> <li>Name of the Audit firm; Punongbayan and Araullo</li> <li>Members of the engagement team inspected by the SEC; The names have been submitted to SEC.</li> </ol>																

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**Principle 10:** The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

**Recommendation 10.1**

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	<p>Link on the company’s policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p><b>Revised Corporate Governance Manual, Article VIII</b> Disclosure and Transparency, page 37 <a href="#">LINK</a></p>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	<p>Provide link to Sustainability Report, if any. Disclose the standards used</p> <p><b>Annual Report, SEC Form 17-A, 2025</b>, Part V. Sustainability Report, Item 4, page 44 <a href="#">LINK</a></p>	

**Principle 11:** The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

**Recommendation 11.1**

1. Company has media and analysts’ briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	<p>The Company uses various communication channels like website, Analyst’s briefing, Media briefings /press conferences, Quarterly reporting, Annual reporting, etc.)</p> <p>The Company shall maintain a comprehensive and cost-efficient communication channel for disseminating relevant information for the informed decision making of investors, Stakeholders and other interested users of the information. The Company may include media and analysts’ briefings as channels of communication to ensure timely and accurate dissemination of public, material and relevant information to its Stakeholders.</p>	
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		<p><b>Revised Corporate Governance Manual, Article VIII.</b> Disclosure and Transparency; page 37 <a href="#">LINK</a></p> <p><b>Annual Report, SEC Form 17-A, 2025,</b> Part VI Exhibit and Schedules, (M) Exhibits and Reports on SEC form 17-C; page 75 <a href="#">LINK</a></p> <p><b>Company Website,</b> Disclosures&gt; SEC Form 17-Q: CY 2025, Quarterly Reports, <a href="#">LINK</a></p>	
<b>Supplemental to Principle 11</b>			
1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to Company Website: <b>Company Website,</b> <a href="#">LINK</a>	
a. Financial statements/ reports (latest quarterly)	Compliant	<b>SEC 17-Q (Quarterly Reports),</b> <a href="#">LINK</a>	
b. Materials provided in briefings to analysts and media	Compliant	<b>Annual Report (SEC 17-A),</b> <a href="#">LINK</a> <b>Notice of Stockholders Meeting,</b> <a href="#">LINK</a>	
c. Downloadable annual report	Compliant	<b>Minutes of Stockholders Meeting,</b> <a href="#">LINK</a>	
d. Notice of ASM and/or SSM	Compliant	<b>Articles of Incorporation and By-Laws,</b> <a href="#">LINK</a> ; <a href="#">LINK</a>	
e. Minutes of ASM and/or SSM	Compliant		
f. Company’s Articles of Incorporation and By-Laws	Compliant		
<b>Additional Recommendation to Principle 11</b>			
1. Company complies with SEC-prescribed website template.	Compliant	<b>Company Website</b> <a href="#">LINK</a>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Internal Control System and Risk Management Framework</b>			
<b>Principle 12:</b> To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
<b>Recommendation 12.1</b>			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	List quality service programs for the internal audit functions.  Frequency of review of the internal control system <b>Annual Report, SEC Form 17-A, 2025</b> , Statement of Management’s Responsibility for Financial Statements; page 77 <a href="#">LINK</a>  <b>ANNEX 3 - Chief Auditor’s Attestation</b>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	International framework used for Enterprise Risk Management Information or reference to a document containing information on: 1. Company’s risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks  Frequency of review of the enterprise risk management framework. The above informations are found in:  <b>Annual Report, SEC Form 17-A, 2025</b> , Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, pages 115-118 <a href="#">LINK</a>  <b>Company Website</b> , Corporate Governance> Enterprise Risk Management <a href="#">LINK</a>	
<b>Supplement to Recommendations 12.1</b>			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The	Compliant	Provide information on or link/ reference to a document containing the company’s compliance program covering compliance with laws and relevant regulations.  The Company ensures compliance with the regulatory mandates of SEC, PSE, Philippine Dealing and other regulatory agencies. The Company has consistently kept itself abreast of the regulatory developments in the industry.	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>		<p><b>PSE EDGE</b>, Company Disclosures <a href="#">LINK</a></p> <p><b>Company Website, Governance</b>&gt;Disclosures&gt;SEC and PSE Disclosures <a href="#">LINK</a></p> <p>In addition, the Company’s Legal Counsel Group, Corporate Secretary’s Office and Finance–Controls and Compliance Department periodically reviews compliance with applicable laws, rules and regulations.</p>	
<b>Optional: Recommendation 12.1</b>			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>	<p>Compliant</p>	<p>Provide information on IT governance process</p> <p>As of to date, the Data Privacy Policy and Information Security (InfoSec) Policies are in place.</p> <p>The Company established the Information Security Management Systems (ISMS) Policies which institutionalized information security as part of the Conglomerate’s enterprise risk management, protect the Company’s information assets and reputation, and comply with relevant laws and regulations.</p> <p>The ISMS consists of the following:</p> <ol style="list-style-type: none"> <li>1. <b>Core Information Security Policies</b> – drive primary objectives of the ISMS: establish, maintain, and improve information security             <ol style="list-style-type: none"> <li>1.1. <b>Information Security Policy</b> - is to establish, maintain, and continuously improve the ISMS to protect information assets, maintaining competitive advantage and increasing stakeholders’ confidence.</li> <li>1.2. <b>Information Asset Management Policy</b> - is to define and classify information assets in both physical and electronic formats and provide guidance on how to appropriately handle information assets according to classification.</li> <li>1.3. <b>Information Security Incident Management Policy</b> - is to mandate a structured approach in managing incidents that compromise</li> </ol> </li> </ol>	

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COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
	<p>corporate information and personal data of the business units' customers.</p> <p>1.4. <b>Compliance Policy</b> - is to ensure that Business Units comply with applicable legal, regulatory requirements and contractual obligations, when conducting business activities.</p> <p>2. <b>Organizational Policies</b> – establish Information Security organization, roles and responsibilities as well as accountability of those who have access to corporate information</p> <p>2.1. <b>Information Security Internal Organization Policy</b> - is to establish the appropriate internal organization to ensure security of information assets</p> <p>2.2. <b>Human Resource Security Policy</b> - is to protect the company's business interests by ensuring that employees and contractors understand and fulfill their roles and responsibilities to preserve information security before, during, and after employment</p> <p>2.3. <b>Supplier Relations Policy</b> – this is to mandate controls which protect information assets that will be exposed to suppliers and preserve the integrity of supplier selection activities</p> <p>3. <b>Access and Use Policies</b> – enforce controls for access and authorization, as well as acceptable use of information assets</p> <p>3.1. <b>Access Control Policies</b> – this is to Implement adequate measures to regulate access to different information assets and facilities, ensuring that facilities and equipment may only be accessed by authorized personnel</p> <p>3.2. <b>Acceptable Use of Assets</b> - Ensure that employees understand how corporate assets should and should not be used, ensuring that the BU gets the most value out of its corporate assets and networks, and avoids unintended security breaches.</p> <p>3.3. <b>Physical and Environmental Security Policy</b> - Protect corporate assets and information by mandating controls that prevent</p>	

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COMPLIANT/ NON-COMPLIANT		ADDITIONAL INFORMATION	EXPLANATION
		<p>unauthorized physical access to company premises, as well as equipment that support business operations</p> <p>3.4. <b>Mobile Device and Teleworking Policy</b> - Establish rules for the use, management and security of all mobile devices that process company information and establish rules for conducting official business outside the work premises</p> <p>4. <b>Operational Security Policies</b> – implementation of technical controls to maintain target level of security</p> <p>4.1. <b>Cryptographic Controls Policy</b> - Apply cryptographic controls (i.e. encryption) on confidential electronic information (e.g. files, databases), to add another layer of protection and prevent unauthorized use or disclosure.</p> <p>4.2. <b>Operations Security Policy</b> - Apply appropriate controls to ensure that day to day operations are carried out in a controlled and a secure manner.</p> <p>4.3. <b>Communications Security Policy</b> - Implement measures that will protect information as it moves both within the corporate network and outward.</p> <p>4.4. <b>Data Security Policy</b> - Implement measures to protect corporate information from possible loss and leakage, avoiding breaches in legal, statutory or contractual obligations.</p> <p><b>Secure Development Policy</b> - Protect corporate information and minimize breaches by ensuring that information security concerns are taken into consideration when developing or acquiring systems and services.</p>	
<b>Recommendation 12.2</b>			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value</p>	<p>Compliant</p>	<p>The Company’s in-house Internal Audit focuses on delivering its mandate of determining whether the governance, risk management and control processes, as designed and represented by management, are adequate and functioning in a manner that provides reasonable level of confidence that:</p> <ul style="list-style-type: none"> <li>• Employees’ actions are compliant with policies, standards, procedures, and applicable laws and regulations;</li> </ul>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
and improve the company's operations.		<ul style="list-style-type: none"> <li>• Quality and continuous improvement are fostered in the control processes;</li> <li>• Programs, plans, and objectives are achieved;</li> <li>• Resources are acquired economically, used efficiently, and protected adequately;</li> <li>• Significant financial, managerial, and operating information is accurate, reliable, and timely;</li> <li>• Significant key risks are appropriately identified and managed;</li> <li>• Significant legislative or regulatory issues impacting the Company are recognized and properly addressed.</li> </ul> <p>Opportunities for improving management control, profitability and the Company's reputation may be identified during audits.</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure F. Internal Audit, Role of Internal Audit. page 26 <a href="#">LINK</a></b></p>	
<b>Recommendation 12.3</b>			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	<p>The company's Chief Audit Executive (CAE) is Mr. Joseph G. De Dios and information containing his responsibilities is found in:</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure F. Internal Audit. (2) Organization of the Internal Audit, 2.1 page 27 <a href="#">LINK</a></b></p>	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant	<p><b>Revised Corporate Governance Manual, Article III Governance Structure, F. Internal Audit, 2. Organization of the Internal Audit, 2.1 page 27 <a href="#">LINK</a></b></p> <p>There is no outsourced internal audit activity.</p>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned	Compliant	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>The internal audit is in-house.</p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
the responsibility for managing the fully outsourced internal audit activity.			
<b>Recommendation 12.4</b>			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Information on company’s risk management function is found in:  <b>Revised Corporate Governance Manual</b> , Article III Governance Structure, G. Enterprise Risk Management. 1. Role of ERM; page 29 <a href="#">LINK</a>	
<b>Supplement to Recommendation 12.4</b>			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Identify source of external technical support, if any.  In 2025, the Company's Enterprise Risk Management Team under the leadership of RLC’s Chief Finance, Compliance and Risk Officer who is responsible for risk management function was able to adequately perform the necessary risk management activities and did not require external technical support.	
<b>Recommendation 12.5</b>			
1. In managing the company’s Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	The Company appointed Mr. Kerwin Max S. Tan as the Chief Risk Officer concurrent with his position as Chief Financial Officer of the Company.  <b>Annual Report, SEC Form 17-A, 2025</b> , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Kerwin Max S. Tan, page 35 <a href="#">LINK</a>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant		

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	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Additional Recommendation to Principle 12</b>			
<p>1. Company’s Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.</p>	Compliant	<p>Provide link to CEO and CAE’s attestation</p> <p><b>Annual Report, SEC form 17-A, 2025, Statement of Management’s Responsibility for Financial Statements; page 77 <a href="#">LINK</a></b></p> <p>The Company’s Chief Executive Officer and Chief Audit Executive issue an annual attestation that the Company has an internal audit, controls and compliance system in place and working effectively in all material respects, compliant with the standards set out in the Corporate Audit Manual. These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.</p> <p><b>ANNEX 3 - Chief Auditor’s Attestation</b></p>	
<b>Cultivating a Synergic Relationship with Shareholders</b>			
<b>Principle 13:</b> The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
<b>Recommendation 13.1</b>			
<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	Compliant	<p>Link or reference to the company’s Manual on Corporate Governance where shareholders’ rights are disclosed.</p> <p><b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A. Shareholders, page 33-35 <a href="#">LINK</a></b></p>	
<p>2. Board ensures that basic shareholder rights are disclosed on the company’s website.</p>	Compliant	<p>Provide link to company’s website</p> <p><b>Company Website <a href="#">LINK</a></b></p>	
<b>Supplement to Recommendation 13.1</b>			
<p>1. Company’s common share has one vote for one share.</p>	Compliant	<p><b>Company Website&gt;Our Company&gt;Amended By-Laws. Article II Meeting of Stockholders, Section 7. Vote and Section 8. Election of Directors; page 5-7 <a href="#">LINK</a></b></p>	
<p>2. Board ensures that all shareholders of the same class are treated equally with respect to</p>	Compliant	<p>Information on classes of shares, including their voting rights are found in:</p> <p><b>Articles of Incorporation, page 6 <a href="#">LINK</a></b></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
voting rights, subscription rights and transfer rights.		<b>Company Website&gt;Our Company&gt;Amended By-Laws.</b> Article II Meeting of Stockholders, Section 7. Vote and Section 8. Election of Directors; page 5-7 <a href="#">LINK</a>	
3. Board has an effective, secure, and efficient voting system.	Compliant	<b>Definitive Information Statement, SEC Form 20-IS, 2025; ANNEX E;</b> page 164-165 <a href="#">LINK</a>	
4. Board has an effective shareholder voting mechanisms such as supermajority or “majority of minority” requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	Shareholder voting mechanisms are found in: <b>Company Website&gt;Our Company&gt;Amended By-Laws.</b> Article II Meeting of Stockholders, Section 7. Vote and Section 8. Election of Directors; page 5-7 <a href="#">LINK</a>	
5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	Compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)  For the past financial year, no special stockholders’ meeting was held.	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Information or link/reference to the policies on treatment of minority shareholders:  <b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest,</b> page 33-35 <a href="#">LINK</a>	
7. Company has a transparent and specific dividend policy.	Non-Compliant	Provide information on or link/reference to the company’s dividend Policy.  Indicate if company declared dividends. If Compliant, indicate the number of days within which the dividends were paid after declaration. In case the company has offered dividends, indicate if the company paid the dividends within 60 days from declaration	Aside from what is stated in the Company’s By-Laws and as provided in existing laws, the Company does not have a specific dividend policy. The Company’s By-laws provide

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p>that dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property or stock to all shareholders on the basis of outstanding stock held by them, as often and at such times as the Board may determine and in accordance with law and applicable rules and regulations. No fractional shares shall be issued from any declaration of stock dividends. The Board may decide to declare cash dividends in the future after taking into account various factors, including:</p> <ul style="list-style-type: none"> <li>• the level of the Company's cash, gearing, return on equity and retained earnings;</li> <li>• the Company's results for, and the Company's financial condition at the end of the year, the year in respect of which the dividend is to be paid and the Company's expected financial performance;</li> <li>• the Company's projected levels of capital expenditure and other investment plans;</li> </ul>

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	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<ul style="list-style-type: none"> <li>• restrictions of payment of dividends that may be imposed on the Company by any of its financing arrangements and current and prospective debt service requirements; and,</li> <li>• such other factors as the Board deems appropriate.</li> </ul> <p>The Company, however, cannot assure the public that it will pay any dividends in the future.</p> <p><b>Company Website, Investor Relations&gt;Dividend Policy</b> <a href="#">LINK</a></p>
<b>Optional: Recommendation 13.1</b>			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	The Company have engaged the services of Punongbayan & Araullo in counting/validating the votes at the ASM.  <b>Company Website&gt;Disclosures&gt;2025 Minutes of Stockholder's Meeting. 5. Appointment of External Auditor; page 4</b> <a href="#">LINK</a>	
<b>Recommendation 13.2</b>			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant	Compliant	Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)  <b>Definitive Information Statement, SEC Form 20-IS 2025, Annual Meeting of Stockholders, Explanation of Agenda Items for Stockholders Approval; page 4</b> <a href="#">LINK</a>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
information at least 28 days before the meeting.		Posted to PSE EDGE: March 07, 2025 (61 days) ASM Schedule: May 07, 2025  <b>PSE Edge.</b> Notice of Annual Stockholders’ Meeting <a href="#">LINK</a>  <b>Revised Corporate Governance Manual, Article VI</b> Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A. Shareholders, A.2.2 Promotion of Shareholders’ Rights page 35 <a href="#">LINK</a>	
<b>Supplemental to Recommendation 13.2</b>			
1. Notice of Annual Stockholders’ Meeting contains the following information:	Compliant	Link or reference to the company’s notice of Annual Shareholders’ Meeting  <b>PSE Edge, Notice of Annual Stockholders’ Meeting</b> <a href="#">LINK</a>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	<b>Definitive Information Statement, SEC Form 20-IS 2025</b> , Notice of Annual Stockholder’s Meeting page 3 <a href="#">LINK</a>  <b>Definitive Information Statement, SEC Form 20-IS, 2025</b> , Profiles of the Nominees for Election to the Board of Directors for the Year 2025; page 9-11 <a href="#">LINK</a>  <b>Definitive Information Statement, SEC Form 20-IS, 2026</b> Item 7. Independent Public Accountants; page 28 <a href="#">LINK</a>	
b. Auditors seeking appointment/reappointment	Compliant	<b>Definitive Information Statement, SEC Form 20-IS, 2025</b> , Proxy; page 7 <a href="#">LINK</a>	
c. Proxy documents	Compliant		
<b>Optional: Recommendation 13.2</b>			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Rationale for the agenda items is contained in the:  <b>PSE Edge, Notice of Annual Stockholders’ Meeting</b> <a href="#">LINK</a> ;  <b>Definitive Information Statement, SEC Form 20-IS 2025</b> , Notice of Annual Stockholder’s Meeting <a href="#">LINK</a>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Recommendation 13.3</b>			
<p>1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.</p>	Compliant	<p>Information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM were documented on:</p> <p><b>Company Website&gt;Disclosures&gt;Minutes of Annual Stockholders' Meeting</b> <a href="#">LINK</a></p>	
<p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the Company Website within five business days from the end of the meeting.</p>	Compliant	<p>Link to minutes of meeting in the Company Website.</p> <p><b>Company Website, Disclosures&gt;SEC and PSE Disclosure&gt;SEC Form 17-C:2025 Results of Annual Stockholders' Meeting</b> <a href="#">LINK</a></p> <p><b>Company Website&gt;Disclosures&gt;Minutes of Annual Stockholders' Meeting</b> <a href="#">LINK</a></p>	
<b>Supplement to Recommendation 13.3</b>			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	Compliant	<p>External auditor and other relevant individuals were present during the ASM and/or special meeting:</p> <p><b>Company Website&gt;Disclosures&gt;Minutes of Annual Stockholders' Meeting</b> <a href="#">LINK</a></p> <p><b>Definitive Information Statement, SEC Form 20-IS, 2026 Item 7. Independent Public Accountants; page 28</b> <a href="#">LINK</a></p>	
<b>Recommendation 13.4</b>			
<p>1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes</p>	Compliant	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> <p><b>Revised Corporate Governance Manual, Article III Governance Structure; 3.2. Duties and Functions of the Board. 32.15; page 13</b> <a href="#">LINK</a></p>	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
in an amicable and effective manner.			
2. The alternative dispute mechanism is included in the company’s Manual on Corporate Governance.	Compliant	Link/reference to where it is found in the Manual on Corporate Governance:  <b>Revised Corporate Governance Manual, Article III Governance Structure;</b> 3.2. Duties and Functions of the Board. 32.15; page 13 <a href="#">LINK</a>	
<b>Recommendation 13.5</b>			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Head of Investor Relations - Mr. Rommel Rodrigo 2. Telephone Number: +6323971888 loc. 31536 3. Email address: <a href="mailto:Investor.Relations@robinsonsland.com">Investor.Relations@robinsonsland.com</a>  <b>Company Website, Contact Us, <a href="#">LINK</a></b>	
2. IRO is present at every shareholder’s meeting.	Compliant	Indicate if the IRO was present during the ASM.  Yes, the IRO was present in the last ASM.	
<b>Supplemental Recommendations to Principle 13</b>			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group.	Compliant	<b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. A.2. Promotion of Shareholders’ Rights, page 35 <a href="#">LINK</a></b>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company’s public float.  Public Ownership Percentage: 32.92%  <b>PSE EDGE. Public Ownership Report <a href="#">LINK</a></b>  <b>Annual Report, SEC Form 17-A, 2025, Part II Operation and Financial Information. (2) Holders of the Company’s Common Shares; page 21-22 <a href="#">LINK</a></b>	

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	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Optional: Principle 13</b>			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM.  <b>Revised Corporate Governance Manual, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. A.2. Promotion of Shareholders' Rights, page 35 <a href="#">LINK</a></b>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	Disclose the process and procedure for secure electronic voting in absentia, if any.  <b>Definitive Information Statement, SEC Form 20-IS, 2025, Notice of Annual Stockholders' Meeting, page 3 <a href="#">LINK</a></b>  <b>Definitive Information Statement, SEC Form 20-IS, 2025, Annex E, Registration and Procedure for voting in Absentia and Participation via Remote Communication, II Participation and via Remote Communication page 165 <a href="#">LINK</a></b>	
<b>Duties to Stakeholders</b>			
<b>Principle 14:</b> The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
<b>Recommendation 14.1</b>			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.  <b>Revised Corporate Governance Manual, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, pages 35-36 <a href="#">LINK</a></b>	
<b>Recommendation 14.2</b>			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and	Compliant	Policies and programs for the protection and fair treatment of company's stakeholders:	

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	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
protection of stakeholders.		<b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, pages 35-36</b> <a href="#">LINK</a>	
<b>Recommendation 14.3</b>			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	Provide the contact details  <b>Company Website, Governance&gt;Company Policies&gt;</b> <a href="#">LINK</a> ;  Refer to <b>iECHO</b> in <b>Company Website</b> : Email Address: <a href="mailto:apviiecho@altuspropertyventures.com.ph">apviiecho@altuspropertyventures.com.ph</a> Mailing Address: Must be sent in a sealed envelope clearly marked “Strictly Private and Confidential- To Be Opened by Addressee Only”  Conflict of Interest Committee Secretariat c/o Office of the Compliance Officer Altus Property Ventures, Inc. 15th Flr. Robinsons Cyberscape Alpha Sapphire and Garnet Roads, Pasig City  <b>iEcho Portal (Employee),</b> <a href="#">LINK</a>  <b>iEcho Portal (Non-Employee),</b> <a href="#">LINK</a>  <b>Company Website, Corporate Governance&gt; Company Policies&gt; Whistleblowing Policy</b> <a href="#">LINK</a>  APVI APPENDIX 1 Reporting Channels Contact Details <a href="#">LINK</a>	
<b>Supplement to Recommendation 14.3</b>			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	Information on the alternative dispute resolution system established by the company:  <b>Revised Corporate Governance Manual, Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, item 3.2.15, page 13; Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest A.2 Promotion of Shareholder’s Rights, item 3, page 35</b> <a href="#">LINK</a>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Additional Recommendations to Principle 14</b>			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	Compliant	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>For the past financial year, the company did not request any exemption.</p>	
<p>2. Company respects intellectual property rights.</p>	Compliant	<p><b>Company Website, Governance</b>&gt;Code of Business Conduct and Ethics <a href="#">LINK</a></p>	
<b>Optional: Principle 14</b>			
<p>1. Company discloses its policies and practices that address customers' welfare</p>	Compliant	<p>Policies, programs, and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p><b>Revised Corporate Governance Manual, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 3.1, page 35</b> <a href="#">LINK</a></p> <p><b>Company Website, Governance</b>&gt;<b>Company Policies</b>&gt;Stakeholders Health, Safety and Welfare Policy <a href="#">LINK</a></p>	
<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>	Compliant	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p><b>Annual Report, SEC Form 17-A, 2025, Supply Chain Management; page 65-67</b> <a href="#">LINK</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Principle 15:</b> A mechanism for employee participation should be developed to create a symbiotic environment, realize the company’s goals and participate in its corporate governance processes.			
<b>Recommendation 15.1</b>			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company’s goals and in its governance.	Compliant	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.  <b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, item 3, page 35 <a href="#">LINK</a></b>  <b>Company Website, Governance&gt;Company Policies&gt;Stakeholders Health, Safety and Welfare Policy JG ILED, JG CARES and other employee engagement <a href="#">LINK</a></b>	
<b>Supplement to Recommendation 15.1</b>			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	The company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.  <b>Company Website, Governance&gt;Company Policies&gt;Succession Planning and Remuneration Policy, Item 12 and 13; page 3 <a href="#">LINK</a></b>	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Information on policies and practices on health, safety and welfare of employees.  <b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, item 3, page 35 <a href="#">LINK</a></b>  <b>Company Website, Governance&gt;Company Policies&gt;Stakeholders Health, Safety and Welfare, Employees <a href="#">LINK</a></b>	
3. Company has policies and practices on training and development of its employees.	Compliant	Information on policies and practices on training and development of employees. Include information on any training conducted or attended.	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<b>Company Website, Governance&gt;Company Policies&gt;</b> Stakeholders Health, Safety and Welfare, Employees. JG ILED, JG CARES and other employee engagement <a href="#">LINK</a>	
<b>Recommendation 15.2</b>			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	Link/reference to the company’s policies, programs and practices on anti-corruption.  <b>Revised Corporate Governance Manual, Article VI</b> Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, item 4, page 36 <a href="#">LINK</a>  <b>Company Website, Governance&gt;Company Policies&gt;</b> Whistleblowing Policy <a href="#">LINK</a>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.	Compliant	Identify how the board disseminated the policy and program to employees across the organization  All employees undergo an onboarding program where they are informed and oriented about company policies including the Code of Business Conduct and Ethics that is also available in the Company Website.  <b>Company Website, Governance&gt;</b> Code of Business Conduct and Ethics <a href="#">LINK</a> ; <a href="#">LINK</a>	
<b>Supplement to Recommendation 15.2</b>			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	Link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.  <b>Company Website, Governance&gt;</b> Code of Business Conduct and Ethics <a href="#">LINK</a> ; <a href="#">LINK</a>	
<b>Recommendation 15.3</b>			
1. Board establishes a suitable framework for whistleblowing that allows employees to	Compliant	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>freely communicate their concerns about illegal or unethical practices, without fear of retaliation</p>		<p><b>Company Website, Governance&gt;Company Policies&gt;Whistleblowing Policy</b> <a href="#">LINK</a></p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p><b>Company Website, Governance&gt;Company Policies&gt;Whistleblowing Policy, Non-Retaliation, page 5-6</b> <a href="#">LINK</a></p> <p>Provide contact details to report any illegal or unethical behaviour:</p> <p>Refer to <b>iECHO</b> in <b>Company Website</b>:                      Email Address: <a href="mailto:apviiecho@altuspropertyventures.com.ph">apviiecho@altuspropertyventures.com.ph</a>                      Mailing Address: Must be sent in a sealed envelope clearly marked “Strictly Private and Confidential- To Be Opened by Addressee Only”</p> <p>Conflict of Interest Committee Secretariat                      c/o Office of the Compliance Officer                      Altus Property Ventures, Inc.                      15th Flr. Robinsons Cyberscape Alpha                      Sapphire and Garnet Roads, Pasig City</p> <p><b>iEcho Portal (Employee),</b> <a href="#">LINK</a></p> <p><b>iEcho Portal (Non-Employee),</b> <a href="#">LINK</a></p> <p><b>Company Website, Corporate Governance&gt; Company Policies&gt; Whistleblowing Policy</b> <a href="#">LINK</a></p> <p>APVI APPENDIX 1 Reporting Channels Contact Details <a href="#">LINK</a></p>	
<p>2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of</p>	<p>Compliant</p>	<p><b>Company Website, Governance&gt; Company Policies&gt; Whistleblowing Policy</b> <a href="#">LINK</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
the Board or a unit created to handle whistleblowing concerns.			
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.  <b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, item 5, page 36</b> <a href="#">LINK</a>  <b>Company Website, Governance&gt;Company Policies&gt;Whistleblowing Policy</b> <a href="#">LINK</a>	
<b>Principle 16:</b> The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development			
<b>Recommendation 16.1</b>			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	Information or reference to a document containing information on the company’s community involvement and environment related programs.  <b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, Item 6; page 36</b> <a href="#">LINK</a>  <b>Company Website. Our Company&gt;Corporate Social Responsibility,</b> <a href="#">LINK</a>  <b>Annual Report, SEC Form-17A, 2025, Part V Altus Property Ventures, Inc. 2025 Sustainability Report; pages 43-74</b> <a href="#">LINK</a>	
<b>Optional: Principle 16</b>			
1. Company ensures that its value chain is environmentally friendly or is consistent	Compliant	Link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
with promoting sustainable development		<p><b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, Item 6 and 7, page 36 <a href="#">LINK</a></b></p> <p><b>Annual Report, SEC Form-17A, 2025, Part V Altus Property Ventures, Inc. 2025 Sustainability Report; pages 43-74 <a href="#">LINK</a></b></p>	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	<p>Link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p><b>Revised Corporate Governance Manual, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest. B. Other Stakeholders, Item 6; page 36 <a href="#">LINK</a></b></p> <p><b>Company Website. Our Company&gt;Corporate Social Responsibility, <a href="#">LINK</a></b></p> <p><b>Annual Report, SEC Form-17A, 2025, Part V Altus Property Ventures, Inc. 2025 Sustainability Report; pages 43-74 <a href="#">LINK</a></b></p>	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Pasig City on MAY 25 2026, 2026.

**SIGNATURES**

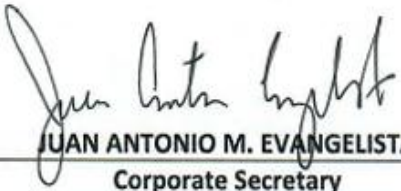
  
**FARADAY D. GO**

**Chairman, President and Chief Executive Officer**

  
**MARTIN Q. DY BUNCIO**  
**Lead Independent Director**

**JEAN HENRI D. LHULLIER**  
**Independent Director**

  
**KERWIN MAX S. TAN**  
**Compliance Officer**

  
**JUAN ANTONIO M. EVANGELISTA**  
**Corporate Secretary**

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of MAY 25 2026, 2026, affiant(s) exhibiting to me their identification cards, as follows:

NAME	TAX IDENTIFICATION NO.
FARADAY D. GO	177-485-608
MARTIN Q. DY BUNCIO	105-720-955
KERWIN MAX S. TAN	169-981-320
JUAN ANTONIO M. EVANGELISTA	917-947-480

Doc No.: 162  
 Page No.: 39  
 Book No.: 1  
 Series of: 2026



  
**ERNEST GENE P. REYES**  
 Appointment No. 167 (2025-2026)  
 Notary Public for Pasig City and Pateros  
 Until December 31, 2026  
 Attorney's Roll No. 73507  
 5th Floor, Robinsons Cyberscape Alpha, Sapphire and  
 Gamet Roads, Ortigas Center, Pasig City  
 PTR Receipt No. 3083297; 01.06.26; Pasig City  
 IBP OR No. 570169; 12.23.25; RSM  
 MCLF Compliance No. VIII-0040080; 04.14.2028


Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of \_\_\_\_\_ on \_\_\_\_\_, 20\_\_\_\_.

**SIGNATURES**

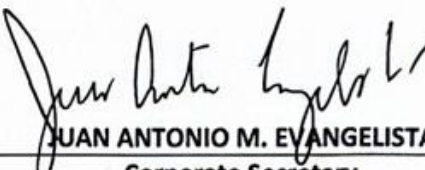
  
**FARADAY D. GO**

Chairman, President and Chief Executive Officer

  
**MARTIN Q. DY BUNCIO**  
 Lead Independent Director

  
**JEAN HENRI D. LHUILLIER**  
 Independent Director

  
**KERWIN MAX S. TAN**  
 Compliance Officer

  
**JUAN ANTONIO M. EVANGELISTA**  
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2026, affiant(s) exhibiting to me their identification cards, as follows:

NAME	TAX IDENTIFICATION NO.
FARADAY D. GO	177-485-608
MARTIN Q. DY BUNCIO	105-720-955
JEAN HENRI D. LHUILLIER	126-715-389
KERWIN MAX S. TAN	169-981-320
JUAN ANTONIO M. EVANGELISTA	917-947-480

Doc No.: \_\_\_\_\_  
 Page No.: \_\_\_\_\_  
 Book No.: \_\_\_\_\_  
 Series of : \_\_\_\_\_

**Please be informed that Mr. Jean Henri D. Lhuillier is currently outside of the Philippines. For approval purposes, he has provided his e-signature. Once he is in the Philippines, we will be providing the notarized copy with his wet signature.**

**-----Nothing to Follows-----**

## Certificate of Attendance

is hereby awarded to

**Faraday D. Go**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
*“Corporate Governance in the Age of AI: Navigating Opportunities and  
Risks for a Future-Ready Gokongwei Group”*  
Held on **September 18, 2025 from 1:00-5:00 PM**

  
**Atty. Maria Celia H. Fernandez-Estavillo**  
Chief Legal Officer  
General Counsel Group

  
**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance



## Certificate of Attendance

is hereby awarded to

**Maria Socorro Isabelle V. Aragon-GoBio**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
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Chief Legal Officer  
General Counsel Group

  
**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance



## Certificate of Attendance

is hereby awarded to

**Kerwin Max S. Tan**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
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*CH*  
**Atty. Maria Celia H. Fernandez-Estavillo**  
Chief Legal Officer  
General Counsel Group

*Laurinda Rogero*  
**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance



## Certificate of Attendance

is hereby awarded to

**Corazon L. Ang Ley**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
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**Atty. Maria Celia H. Fernandez-Estavillo**  
Chief Legal Officer  
General Counsel Group

*Laurinda Rogero*  
**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance



# Certificate of Attendance

is hereby awarded to

**Martin Q. Dy Buncio**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
*“Corporate Governance in the Age of AI: Navigating Opportunities and  
Risks for a Future-Ready Gokongwei Group”*  
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*Ch*  
**Atty. Maria Celia H. Fernandez-Estavillo**  
Chief Legal Officer  
General Counsel Group

*Laurinda Rogero*  
**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance



# Certificate of Attendance

is hereby awarded to

**Maynard S. Ngu**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
*“Corporate Governance in the Age of AI: Navigating Opportunities and  
Risks for a Future-Ready Gokongwei Group”*  
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*Ch*  
**Atty. Maria Celia H. Fernandez-Estavillo**  
Chief Legal Officer  
General Counsel Group

*Laurinda Rogero*  
**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance



**Certificate of Attendance**  
is hereby awarded to

**Juan Antonio Evangelista**

For successfully completing the **2025 GOKONGWEI GROUP  
CORPORATE GOVERNANCE TRAINING FOR DIRECTORS AND OFFICERS**  
“Corporate Governance in the Age of AI: Navigating Opportunities and  
Risks for a Future-Ready Gokongwei Group”  
Held on **September 18, 2025** from 1:00-5:00 PM



**Atty. Maria Celia H. Fernandez-Estavillo**  
Chief Legal Officer  
General Counsel Group



**Atty. Laurinda R. Rogero**  
Vice President  
General Counsel Group - Compliance






in collaboration with 

PRESENTS THIS

## CERTIFICATE OF COMPLETION

to

### Jean Henri D. Lhuillier

for completing the three-hour training on

## CORPORATE GOVERNANCE

*Topic 1: Enterprise Risk Management: What's Over the Horizon  
Using COBIT & ISO 31000:2018 Framework*

*Topic 2: Executive Briefing on Global Standards in Artificial Intelligence Management  
(Featuring ISO/IEC 42001:2023)*

held on **Thursday, October 30, 2025**  
from 1:30 pm to 4:45 pm via **zoom**



**Henry Bellaza Aguendo, MRM, Hon. OPA**  
Founder & President  
Center for Global Best Practices



**Kama Neson Ganeson**  
Course Director & Master Trainer  
Center for Global Best Practices

905 Rickville Corporate Tower, 1107 Alabang-Zapote Road, Madrigal Business Park, Muntinlupa City, 1780 Philippines  
Manila: (+63 2) 8842-7148 or 59 • (+63 2) 8556-8968 • Website: [www.egbp.org](http://www.egbp.org)



**CORPORATE GOVERNANCE AND FINANCE DEPARTMENT**

04 September 2025

**MS. LAURINDA R. ROGERO**  
*Chief Compliance Officer*  
**JG SUMMIT HOLDINGS, INC.**  
 43rd Floor Robinsons Equitable Tower,  
 ADB Ave. Cor. Poveda Rd., Ortigas Center,  
 Pasig City  
 Email: corporatesecretary@jgsummit.ph

**Re: Requests for Approval to Conduct In-house Corporate Governance Seminars and Exemption from Speaker Accreditation Requirement**

**Dear Ms. Rogero:**

This is to acknowledge receipt of your letters dated 15 August and 01 September 2025 requesting accreditation of its in-house corporate governance seminars entitled, “**Age of AI: Navigating Opportunities and Risks for a Future-Ready Gokongwei Group**” and “**JG Summit Briefing: The Philippines in the World Today**” on 18 and 26 September 2025 from 01:00 p.m. - 05:00 p.m. and 02:00 p.m. - 03:00 p.m. to be conducted hybrid and virtually, respectively, and requesting exemption from the speaker accreditation requirement its resource speakers for the said trainings — **Mr. Mohan Jayaraman, Mr. David Rajoo, Ms. Krithiga Thakkar and Atty. Mr. Antonio Gabriel M. La Viña.**

Please be advised that the requests for accreditation of said trainings and requests for exemption of Mr. Mohan Jayaraman, Mr. David Rajoo, Ms. Krithiga Thakkar and Atty. Mr. Antonio Gabriel M. La Viña are **GRANTED** by the Commission. The subject trainings may be observed by a representative/s of the Corporate Governance and Finance Department.

Moreover, please be reminded that a Completion Report of Training with the attendance report showing the log-in and log-out time of each participant, accomplished evaluation forms, summary of the evaluation results and certificates of attendance are required to be submitted to the Commission not later than ten (10) days after the seminars.

Further, pursuant to Section V of the SEC Memorandum Circular No. 2, Series of 2015, the company is further reminded of the following responsibilities:

- a. To safeguard the integrity of the training/seminar via electronic platform;
- b. To record and properly document the training/seminar;
- c. To store for safekeeping the recording; and
- d. To forward to the Commission a copy of the recording.

Finally, the Corporation is reminded to comply with the submission guidelines applicable to companies under the monitoring supervision of our Department, which are currently outlined in SEC Memorandum Circular No. 18, Series of 2023 dated 9 October 2023, entitled, “Guidelines on the Submission of Digital Copies of Applications, Compliance Documents and Other Requests, and Further

✉ 8<sup>th</sup> Floor, The SEC Headquarters, 7907 Makati Avenue  
 Salcedo Village, Bel-air, Makati City  
 ☎ (+63 2) 5322 7696 loc. 114 | 8818-7264  
 🌐 [www.sec.gov.ph](http://www.sec.gov.ph) | [cgfd@sec.gov.ph](mailto:cgfd@sec.gov.ph) | [cgfd\\_cgd@sec.gov.ph](mailto:cgfd_cgd@sec.gov.ph)  
<https://linktr.ee/secphilippines>

**INVESTORS  
 IN PEOPLE**  
 We invest in people



Reduction of the Number of Hard Copies to be Filed with the Commission”, as modified by SEC Notice dated 5 March 2025 entitled “Submission of Secondary Reports through eFAST”.

Very truly yours,

  
**RACHEL ESTHER J. GUMTANG REMALANTE**  
Director  
Reference No. 202509-009-0D

/dlb  
//mbs



### Statement of Internal Controls and Compliance System Attestation for the Year Ended December 31, 2025

Altus Property Ventures, Inc., (“Corporation”) recognizes that good corporate governance is essential to build an environment of trust, transparency and accountability necessary for fostering long-term performance, financial stability, business integrity and sustainability of the Corporation for the protection of the interests of its shareholders and other stakeholders.

To further advocate the Corporation’s commitment in the pursuit of good governance and achieving compliance with applicable laws and corporate policies and procedures, it continues to strengthen the Enterprise Governance, Risk Management and Compliance (GRC) Culture and maintain a strong system of internal controls focused on accountability and oversight of operations.

#### Board of Directors

The Board of Directors (BOD) is primarily responsible for the governance of the Corporation and provides an independent check on management. It has oversight function and assures the continuing soundness, effectiveness and adequacy of the Corporation’s control environment that consists of : (a) the Corporation that is properly and effectively managed and supervised; (b) Management that actively manages and operates the Corporation in a sound and prudent manner; (c) the organizational and procedural controls supported by effective management of information and risk management reporting systems; and (d) an independent audit mechanism to monitor the adequacy and effectiveness of the Corporation’s governance, operations, and information systems, including the reliability and integrity of financial and operational information, the safeguarding of assets, and compliance with laws, rules, regulations and contracts.

#### Audit Committee

The Audit Committee assists the BOD in fulfilling oversight responsibilities over the Corporation’s system of internal controls. They are also responsible for providing oversight over its financial reporting, GRC processes, Internal and External Audit activities, and monitor compliance with applicable laws and regulations.

#### Management

Management continues to be primarily responsible for designing, implementing and maintaining an adequate and effective internal controls and risk management processes on a day-to-day basis which consists of identifying and assessing significant risks and monitoring appropriate internal control to mitigate risks at an acceptable level and within the risk appetite.

#### Internal Audit

Internal audit adopts a risk-based approach in developing its annual audit plans for the purpose of providing independent assessments to the Audit Committee, management, and relevant outside parties on the adequacy and effectiveness of internal controls of the Corporation.

#### External Audit


Punongbayan and Araullo, the Corporation’s external auditor, is responsible for assessing and expressing an opinion on the conformity of the audited financial statements with Philippine Financial Reporting Standards and the overall quality of the financial reporting process.

Based on the above assurance and submitted reports provided by our internal auditors as well as the external auditors as a result of their reviews, we attest that the Corporation’s internal controls, risk management and compliance system and governance practices are adequate.


Date: January 22, 2026

  
KERWIN MAX S. TAN

Chief Financial Officer, Chief Risk  
Officer and Compliance Officer

  
JOSEPH G. DE DIOS

Chief Audit Executive

  
FARADAY D. GO

President and Chief Executive Officer



## CERTIFICATION

The Good Governance Advocates and Practitioners of the Philippines, Inc. (GGAPP), hereby certify that an independent Third-Party Board Evaluation was conducted for

### **Altus Property Ventures, Inc. (APVI)**

The evaluation covered 2025, and was conducted through surveys sent to and accomplished by the members of the APVI Board of Directors.

24 April 2026

**Vincent Edward R. Festin**  
Chairman

**Reginald H. Tiu**  
President

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# ANNEX 5

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

## CERTIFICATION

I, **JUAN ANTONIO M. EVANGELISTA**, of legal age, Filipino, with office address at 17<sup>th</sup> Floor, Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, after having been duly sworn in accordance by law, hereby certify that:

1. I am the duly appointed Corporate Secretary of Altus Property Ventures, Inc. (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at Brgy. 1, San Francisco, San Nicolas, Ilocos Norte;
2. As a Corporate Secretary, I have access to the corporate records of the Corporation;
3. According to the corporate records, four (4) Audit Committee meetings and two (2) Corporate Governance Committee meetings were held for the period 1 January 2025 to 31 December 2025;
4. Of the Committee Meetings mentioned above, the following are in the record of attendance:

### AUDIT COMMITTEE MEETING<sup>1</sup>

Committee	Name	Meetings Attended	%
Chairman	Maynard S. Ngu <sup>2</sup>	3/3	100%
Independent	Martin Q. Dy Buncio	4/4	100%
Independent	Jean Henri D. Lhuillier	4/4	100%

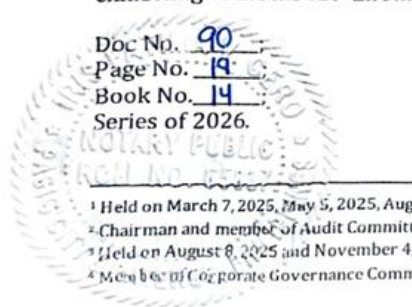
### CORPORATE GOVERNANCE COMMITTEE MEETING<sup>3</sup>

Committee	Name	Meetings Attended	%
Chairman	Martin Q. Dy Buncio	2/2	100%
Independent	Maynard S. Ngu <sup>4</sup>	1/1	100%
Independent	Jean Henri D. Lhuillier	2/2	100%

IN WITNESS WHEREOF, I have hereunto set my hands this FEB 12 2026 at City of Pasig.

*Juan Antonio Evangelista*  
ATTY. JUAN ANTONIO M. EVANGELISTA  
Committee Secretary

SUBSCRIBED AND SWORN to before me this FEB 12 2026 at City of Pasig, affiant exhibiting to me his IBP Lifetime No. 12937.



*Iris Fatima V. Cero*  
ATTY. IRIS FATIMA V. CERO  
Notary Public for Pasig and Pateros  
Appointment No. 116 (2026-2027) until Dec 31, 2027  
171 Cyberscape Alpha, Sapphire & Garnet Roads,  
Ortigas Center, Pasig City  
Roll of Attorneys No. 65837; June 21, 2016  
PTB No. 3963293; January 06, 2026; Pasig City  
IBP No. 566644; December 16, 2025; RSM Chapter  
IBP No. 566644; December 16, 2025; RSM Chapter  
IBP No. 566644; December 16, 2025; RSM Chapter

# ANNEX 6

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

## CERTIFICATION

I, **JUAN ANTONIO M. EVANGELISTA**, of legal age, Filipino, with office address at 17<sup>th</sup> Floor, Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, after having been duly sworn in accordance by law, hereby certify that:

1. I am the duly appointed Corporate Secretary of Altus Property Ventures, Inc. (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at Brgy. 1, San Francisco, San Nicolas, Ilocos Norte;
2. As a Corporate Secretary, I have access to the corporate records of the Corporation;
3. According to the records of the Corporation, twelve (12) board meetings were held for the period 1 January 2025 to 31 December 2025.
4. Of the Board Meetings mentioned above, the following are in the record of attendance:

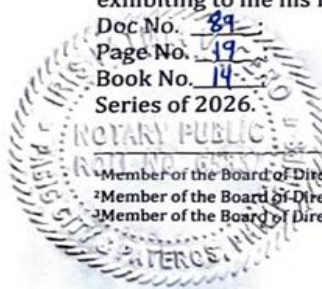
Board	Name	Meetings Attended	%
Member	1. Lance Y. Gokongwei <sup>1</sup>	6/6	100%
Chairman	2. Faraday D. Go	12/12	100%
Member	3. Maria Socorro Isabelle V. Aragon-GoBio	12/12	100%
Member	4. Corazon L. Ang Ley	12/12	100%
Member	5. Kerwin Max S. Tan <sup>2</sup>	6/6	100%
Independent	6. Martin Q. Dy Buncio	12/12	100%
Independent	7. Maynard S. Ngu <sup>3</sup>	10/10	100%
Independent	8. Jean Henri D. Lhuillier	12/12	100%

IN WITNESS WHEREOF, I have hereunto set my hands this FEB 12 2026 at City of Pasig.

  
ATTY. JUAN ANTONIO M. EVANGELISTA  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this FEB 12 2026 at City of Pasig affiant exhibiting to me his IBP Lifetime No. 12937.

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Series of 2026.



<sup>1</sup>Member of the Board of Directors until May 2024.  
<sup>2</sup>Member of the Board of Directors effective May 2025.  
<sup>3</sup>Member of the Board of Directors until September 2025.

  
ATTY. IRIS FATIMA V. CERO  
Notary Public for Pasig and Pateros  
Appointment No. 116 (2026-2027) until Dec 31, 2027  
17F Cyberscape Alpha, Sapphire & Garnet Roads,  
Ortigas Center, Pasig City  
Roll of Attorneys No. 65837, June 21, 2016  
PTR No. 3963293; January 06, 2026; Pasig City  
IBP No. 566644; December 16, 2025; RSM Chapter  
MCLE Compliance No. VIII-0031484; April 14, 2023