

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)

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

Last Friday of May

Month

Day

Annual Meeting

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

SEC-BED Order No.125, Series of 1989; SEC-BED Order No.435, Series of 1989; SEC-BED Order No.523, Series of 1993; SEC-BED Order No.524 Series of 1993; SEC-BED Order No. 572, Series of 1995; SEC-BED Order No. 057, Series of 1997; SEC-CFD Order No. 128, Series of 2006; and SEC-MSDR Order No. 71, Series of 2015

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: (632) 8633-7631 to 40 * FAX NO.: (632) 8397-0152

29 May 2024

SECURITIES AND EXCHANGE COMMISSION

G/F Secretariat Building
PICC Complex, Roxas Boulevard, Pasay City

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

THE PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. France Alexandra D. Tom Wong**
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 2023.

A handwritten signature in black ink, appearing to read 'Kerwin'.

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 | 2023 |
| 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. | |



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
AS OF DECEMBER 31, 2023**

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: 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.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors of the Directors are disclosed in the following:</p> <p>Definitive Information Statement (DIS) SEC Form 20-IS, 2023, Profiles of the Nominees for Election to the Board of Directors for the Year 2023, page 8-10 LINK; SEC Form 20-IS, 2024, Part III, Control and Compensation Information, Directors and Executive Officers of the Registrant page 71-74, LINK</p> <p>Annual Report ("AR") SEC Form 17-A, 2023, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 34-37, LINK</p> <p>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.</p> <p>Revised Corporate Governance Manual ("RCGM"), Article III Governance Structure, A. Board of Directors. 2. Qualifications for or Disqualification from Directorship, page 10-12, LINK</p>	
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		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/ NON-COMPLIANT

ADDITIONAL INFORMATION

EXPLANATION

Recommendation 1.2

1. Board is composed of a majority of nonexecutive directors.

Compliant

The Company's Board is composed of 7 board members as of December 31, 2023. There is only a sole Executive Director while the other 6 members are Non-Executive Directors (NEDs), three (3) of which are Independent Directors and one (1) is a woman.

No.	APVI		Type of Directorship		
	Name	Position	ED	NED	ID
1	Frederick D. Go	Director, Chairman		✓	
2	Faraday D. Go	Director, President and CEO	✓		
3	Lance Y. Gokongwei	Director		✓	
4	Corazon L. Ang-Ley	Director		✓	
5	Martin Q. Dy Buncio	Independent Director			✓
6	Maynard S. Ngu	Independent Director			✓
7	Jean Henri D. Lhuillier	Independent Director			✓
Total			1	3	3

The directors and the type of their directorships are disclosed in the following:

DIS, SEC Form 20-IS, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant, page 71-74, [LINK](#)

Company Website, Our Company> Board of Directors, [LINK](#)

AR, SEC Form 17-A, 2023, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant, page 34-37, [LINK](#)

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	The company's Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in: RCGM , Article IX Communication, Education and Training, B. Education and Training, page 38, LINK	
2. Company has an orientation program for first time directors.	Compliant	The orientation program of directors is found in: RCGM , Article IX Communication, Education and Training, page 38, LINK In-house Corporate Governance Training for directors and executives was held via webinar on June 14, 2023 dubbed as "UNBOX EXTRA: The Gokongwei Group Innovation Festival" with a rebroadcast held on October 19, 2023. Refer to ANNEX 1 for the Director's Corporate Governance Training Attendance Certificate and ANNEX 2 for the SEC Corporate Governance Training Accreditation Memo	
3. Company has relevant annual continuing training for all directors.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>The Board is diverse in terms of expertise, gender and professional experience. There were 7 elected Board of Directors during the 2023 Annual Stockholders' Meeting. As of year ended 2023, there were 7 incumbent Board of Directors, 6 of these directors are Non-Executive, of which three (3) are independent directors and one (1) is a woman.</p> <p>Information on the company's board diversity policy is disclosed in:</p> <p>RCGM, Article III Governance Structure. A. Board of Directors. 3. Responsibility, Duties and Functions of the Board, 3.2.4, page 12, LINK</p> <p>Company Website, Corporate Governance>Company Policies>Board Diversity Policy, LINK</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	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>Company Website, Governance>Company Policies>Board Diversity Policy, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Corporate Governance Committee Charter , Section 4. Duties and Responsibilities; Section 5. Reporting Process, page 2; Section 6. Performance Assessment, page 3, LINK	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Atty. Juan Antonio M. Evangelista is the Corporate Secretary of the Company. 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.	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	Atty. Evangelista is not the Compliance Officer of the Company and not a member of the Board of Directors.	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	<p>Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following:</p> <p>RCGM, Article III Governance Structure, E. The Corporate Secretary, page 25-26, LINK</p> <p>AR, SEC Form 17-A, 2023, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Juan Antonio Evangelista, page 37, LINK</p> <p>Company Website, Our Company>Executive Officers, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
4. Corporate Secretary attends training/s on corporate governance.	Compliant	<p>The Corporate Secretary attended in which:</p> <p>Atty. Evangelista attended the in-house Corporate Governance Training for directors and executives held via webinar on June 14, 2023 dubbed as “UNBOX EXTRA: The Gokongwei Group Innovation Festival”.</p> <p>Refer to ANNEX 1 for the Corporate Secretary’s Corporate Governance Training Attendance Certificate and ANNEX 2 for the SEC Corporate Governance Training Accreditation Memo</p>	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:	
Recommendation 1.6			
2. Board is assisted by a Compliance Officer.	Compliant	Kerwin Max S. Tan, is the Chief Financial Officer and Chief Risk and Compliance Officer of RLC effective March 1, 2016. Previously, he was appointed as the Vice President - Treasurer of RLC in October 2014 and Vice President and Deputy Treasurer of RLC in January 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.	
3. Compliance Officer has a rank of Senior Vice President or an equivalent position	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
with adequate stature and authority in the corporation.		Information on the Company's Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following: RCGM , Article III Governance Structure H. Compliance Office, page 31, LINK	
4. Compliance Officer is not a member of the board.	Compliant	DIS, SEC Form 20-IS , Part III Control and Compensation Information, (I) Directors and Executive Officers of the Registrant, page 73, LINK AR , SEC Form 17-A, 2023, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 36, LINK Company Website . Disclosures> Sec and PSE Disclosures. Sec Form 17-A, 2023 LINK	
5. Compliance Officer attends training/s on corporate governance.	Compliant	The Compliance Officer attended the following corporate governance trainings/seminars in which: The Compliance Officer attended the in-house Corporate Governance Training for directors and executives held via webinar on June 14, 2023 dubbed as "UNBOX EXTRA: The Gokongwei Group Innovation Festival". Refer to ANNEX 1 for the Compliance Officer's Corporate Governance Training Attendance Certificate and ANNEX 2 for the SEC Corporate Governance Training Accreditation Memo	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 2: 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.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	<p>The following contains the information on how the directors performed their duties:</p> <p>RCGM, Article III Governance Structure. A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, page 13-14, LINK</p> <p>DIS, SEC Form 20-IS, 3. Appraisals and Performance Report for the Board, page 22, LINK</p> <p>Minutes of Annual Stockholders' Meeting, LINK</p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	<p>The following contains the information on how the directors performed this function:</p> <p>RCGM, Article III Governance Structure, A. Board of Directors. 3. Responsibilities, Duties and Functions of the Board, 3.2.2, page 12, LINK</p> <p>Business objectives and strategies are reviewed and approved annually.</p>	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Minutes of Annual Stockholders' Meeting, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The company's vision, mission and core values can be found in:</p> <p>Company Website. Our Company>Mission and Vision LINK</p> <p>RCGM, Article III Governance Structure, A. Board of Directors, 3. Responsibilities, Duties and Functions of the Board, 3.2.8, page 12, LINK</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p>The following contains information on the strategy execution process:</p> <p>RCGM, Article III Governance Structure, A. Board of Directors, 3. Responsibilities, Duties and Functions of the Board, 3.2.2, page 12 LINK</p> <p>AR, SEC FORM 17-A, 2023, Part 1. Business and General Information, page 8-20, LINK</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Company's Chairman is Frederick D. Go. The following contains the information on the Chairperson, including his/her name and qualifications:</p> <p>RCGM, Article III Governance Structure. C. Chairman, page 24, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Frederick D. Go, page 72, LINK</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
succession planning program for directors, key officers and management.		The company's succession planning policies and programs and its implementation are disclosed in:	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	<p>RCGM, 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, LINK</p> <p>Company Website, Corporate Governance> Company Policies> Succession Planning and Remuneration Policy, LINK</p>	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	<p>The following contains information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.</p> <p>RCGM, Article III Governance Structure. B. Board Committees, 3. Corporate Governance Committee; 3.3. Functions of the Corporate Governance Committee, 3.3.6, page 19, LINK</p> <p>Company Website, Corporate Governance> Company Policies> Succession Planning and Remuneration Policy, item 12 and 13, page 3, LINK</p>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval	
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.		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.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	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.	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	RCGM , Article III 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, LINK Company Website , Corporate Governance> Company Policies> Board Nomination and Election Policy, LINK PSE Edge Notice of Annual Stockholders' Meeting , LINK	
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
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		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 2.6			
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	
Recommendation 2.7			
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 infrequently occurring transactions.	Compliant	<p>The following contains the company's policy on related party transaction, including policy on review and approval of significant RPTs:</p> <p>RCGM, Article III 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, page 22-23, LINK</p> <p>Company Website, Corporate Governance>Company Policies>Material Related Party Transaction Policy, LINK</p> <p>All related party transactions for the financial year are related to the regular business operations consummated on an arms-length basis.</p>	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and	Compliant	<p>AR, SEC Form 17-A, 2023, Part III – Control and Compensation, L. Certain Relationships and Related Party Transactions, page 41; Notes to Financial Statements, Note 16. Related Party Transactions, page 116-118, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
transparency of the transactions.			
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		
Supplement to Recommendations 2.7			
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	Compliant	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any.</p> <p>Company Website, 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, LINK</p> <p>All individual material related party transactions shall be approved by at least two-thirds (2/3) vote of the Company's BOD, with at least a majority of the independent directors voting to approve the material related party transactions. In case that a majority of the independent directors' vote is not secured, the material related party transaction may be ratified by the vote of the stockholders representing at least two-thirds of the outstanding capital stock. For aggregate related party transactions within a 12-month period that breaches the materiality threshold of 10% of the Company's total assets based on the latest financial statements, the same board</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
applying the thresholds for disclosure and approval.		approval would be required for the transactions that meet and exceeds the materiality threshold covering the same related party. AR , SEC Form 17-A, 2023, Notes to Financial Statements, Note 16. Related Party Transactions, page 116-118, LINK	
1. 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. DIS , SEC Form 20-IS, Part I -Business and General Information. D, Submission of Matters to a Vote of Security Holders, page 55, LINK Company Website , Our Company>Amended By-Laws Article II Meetings of Stockholders, Section 7. Vote, page 5, LINK	
Recommendation 2.8			
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: RCGM , Article III Governance Structure. A.3. Responsibilities, Duties and Functions of the Board, 3.2.6, page 12, LINK Company Website . Governance>Company Policies>Succession Planning and Remuneration Policy, Appointment and Succession Plan for the Board, No. 3-4; page 1-2, LINK In accordance with its By-Laws, the Company formed an Executive Committee that acts based on the majority vote of its members on the normal business decision requirements of the Company.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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	<p>The following contains the Board’s policy and responsibility for assessing the performance of management:</p> <p>RCGM, Article III 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, LINK</p> <p>Company Website, Corporate Governance>Company Policies> Succession Planning and Remuneration Policy, Appointment and Succession Plan for Senior Management, Item no. 6, page 2, LINK</p> <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>	
Recommendation 2.9			
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.	Compliant	<p>The following contains the Board’s performance management framework for management and personnel:</p> <p>RCGM, Article III 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, LINK</p> <p>Company Website. Governance>Company Policies> Succession Planning and Remuneration Policy, Item no. 6, page 2, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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.	Compliant	<p>Senior Executive's performance is assessed annually after the end of the Financial Year.</p> <p>In accordance with its By-Laws, the Company formed an Executive Committee that acts based on the majority vote of its members on the normal business decision requirements of the Company.</p>	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	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>RCGM, Article III 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, LINK</p>	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant		
3. Board approves the Internal Audit Charter.	Compliant	<p>The following are the links to the company's Internal Audit Charter:</p> <p>RCGM, 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, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website. Governance>Board Committees>Audit Committee Charter, LINK	
Recommendation 2.11			
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	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. RCGM , Article III 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 BROCC, page 20; G. Enterprise Risk Management, page 29-30, LINK	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	DIS, SEC Form 20-IS , Notes to Financial Statements, 19. Risk Management Objectives and Policies, page 159-162, LINK Company Website. Governance> Enterprise Risk Management, LINK	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in	Compliant	The Company's Charter of the Board is incorporated in the RCGM 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	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
carrying out its fiduciary role.		out its duties and serves as a guide to the directors in the performance of their functions.	
1. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	RCGM , Article III Governance Structure, B. Board Committees, 1. Appointment of Members and Adoption of Committee Charter, page 15-16, LINK Company Website , Corporate Governance> Board Committees> Board Committee Charters, LINK APVI Audit Committee Charter, LINK APVI Corporate Governance Committee Charter, LINK APVI Board Risk Oversight Committee Charter, LINK APVI Related Party Transaction Committee Charter, LINK	
2. Board Charter is publicly available and posted on the company’s website.	Compliant		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Information on or link/reference to a document showing company’s insider trading policy is found in: Company Website , Corporate Governance>Company Policies> Insider Trading Policy, LINK	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice	Compliant	Provide information on or link/reference to a document showing company’s policy on granting loans to directors, if any.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
or ensuring that the transaction is conducted at arm's length basis and at market rates.		Company Website, Governance>Company Policies>Directors, Officers, Stockholders and Related Interests (DOSRI) LINK Company Website, Governance>Company Policies>Material Related Party Transaction, page 3, LINK	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	Indicate the types of decision requiring board of directors' approval and where there are disclosed. Company Website. Our Company>Articles of Incorporation and By-Laws, Article III-Board of Directors, Section 1: Powers of the Board, page 8-10, LINK	
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			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Information on all the board committees established by the companies are disclosed in: RCGM, Article III Governance Structure, B. Board Committee, page 15-24, LINK Company Website, Corporate Governance> Board Committees> Board Committee Charters, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 3.2			
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.	Compliant	<p>Information regarding the Company's Audit Committee, including its functions are disclosed in:</p> <p>RCGM, Article III Governance Structure, B.2. Audit Committee, page 16-18, LINK</p> <p>Company Website, Corporate Governance> Committee Charters>Audit Committee Charter, LINK</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>RCGM, Article III Governance Structure, B. Board Committees, 2. Audit Committee, 2.3. Functions of the Audit Committee, 2.3.11, page 17; Article V. Accountability and Audit, B, page 33, LINK</p> <p>Company Website, Corporate Governance> Board Committees> Board Committee Charters> APVI Audit Committee Charter, LINK</p>	
2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.	Compliant	<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>RCGM, Article III Governance Structure, B. Board Committees, 2. Audit Committee, 2.2 Organization of the Audit Committee, 2.2.2, page 16, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
		<p>The members of the Audit Committee of the Corporation are the following:</p> <p>The Audit Committee is composed of 5 Directors, of whom – 3 are Independent Directors. The Audit Committee is headed by an Independent Director.</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Maynard S. Ngu (ID)</td></tr><tr><td>Members</td><td>Martin Q. Dy Buncio (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go Faraday D. Go</td></tr></table> <p>Company Website. Disclosure>SEC and PSE Disclosures>SEC Form 17-C, Results of Annual Stockholders’ Meeting> Audit Committee, page 4, LINK</p>	Position	Name of Director	Chairman	Maynard S. Ngu (ID)	Members	Martin Q. Dy Buncio (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go Faraday D. Go	
Position	Name of Director								
Chairman	Maynard S. Ngu (ID)								
Members	Martin Q. Dy Buncio (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go Faraday D. Go								
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<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> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</p> <p>The members of the Audit Committee of the Corporation are the following:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Maynard S. Ngu (ID)</td></tr><tr><td>Members</td><td>Martin Q. Dy Buncio (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go Faraday D. Go</td></tr></table>	Position	Name of Director	Chairman	Maynard S. Ngu (ID)	Members	Martin Q. Dy Buncio (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go Faraday D. Go	
Position	Name of Director								
Chairman	Maynard S. Ngu (ID)								
Members	Martin Q. Dy Buncio (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go Faraday D. Go								

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION												
		Company Website >Disclosure>SEC Form 17-C>Results of Annual Stockholders’ Meeting, page 4, LINK													
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>Information on the Chairman of the Audit Committee is disclosed in and can be found in:</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</p> <p>Results of Annual Stockholders’ Meeting, SEC Form 17-C, 2023, LINK PSE Edge, Results of Organizational Meeting of Board of Directors, LINK</p> <p>The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman of the Audit Committee</td><td>Maynard S. Ngu (ID)</td></tr><tr><td>Chairman of the Corporate Governance Committee</td><td>Martin Q. Dy Buncio (ID)</td></tr><tr><td>Chairman of the Board Risk Oversight Committee</td><td>Jean Henri D. Lhuillier (ID)</td></tr><tr><td>Chairman of the Related Party Transactions Committee</td><td>Martin Q. Dy Buncio (ID)</td></tr><tr><td>Chairman of the Board</td><td>Frederick D. Go (NED)</td></tr></table>	Position	Name of Director	Chairman of the Audit Committee	Maynard S. Ngu (ID)	Chairman of the Corporate Governance Committee	Martin Q. Dy Buncio (ID)	Chairman of the Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)	Chairman of the Related Party Transactions Committee	Martin Q. Dy Buncio (ID)	Chairman of the Board	Frederick D. Go (NED)	
Position	Name of Director														
Chairman of the Audit Committee	Maynard S. Ngu (ID)														
Chairman of the Corporate Governance Committee	Martin Q. Dy Buncio (ID)														
Chairman of the Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)														
Chairman of the Related Party Transactions Committee	Martin Q. Dy Buncio (ID)														
Chairman of the Board	Frederick D. Go (NED)														

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	<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>RCGM, Article III Governance Structure, B.2. Audit Committee, 2.3. Functions of the Audit Committee, 2.3.7, page 17, LINK</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	<p>The Audit Committee met four (4) times for 2023 (March 9, April 21, August 9, and November 7). Mr. Faraday D. Go, the President and CEO of the company, was present during all meetings.</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>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			RCGM , Article III Governance Structure. B. Board Committees 2. Audit Committee, page 16, LINK
Optional: Recommendation 3.2			
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 Annex 5 for the Corporate Secretary Certification on the number of meetings held in 2023.	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	RCGM , Article III Governance Structure, A. Board of Directors, 5. Internal Control Responsibilities of the Board 5.3; 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, LINK Company Website. Governance>Board Committees> Audit Committee Charter, LINK	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions	Compliant	Information on the Corporate Governance Committee, including its functions is disclosed and can be found in: RCGM , Article III Governance Structure, B. Board Committees, 3. Corporate Governance Committee, page 18-20, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
that were formerly assigned to a Nomination and Remuneration Committee.		<p>Company Website, Disclosure>SEC and PSE Disclosures>SEC Form 17-C, Results of Annual Stockholders' Meeting> Corporate Governance Committee; page 4 LINK</p> <p>The Committee's process of identifying the quality of directors aligned with the company's strategic direction is disclosed and can be found in:</p> <p>RCGM, Article III Governance Structure, A. Board of Directors, 3.2. Duties and Function of the Board, 3.2.4, page, 12 LINK</p> <p>Company Website, Corporate Governance>Company Policies>Board Nomination and Election Policy, LINK</p>	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	<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>PSE Edge, Results of Organizational Meeting of Board of Directors, LINK</p> <p>Company Website. Disclosure>SEC and PSE Disclosures>SEC Form 17-C, 2023, Results of Annual Stockholders' Meeting> Corporate Governance Committee, page 4, LINK</p> <p>The Corporate Governance Committee is composed of at least three independent directors, including the Chairman. The incumbent members of the Corporate Governance Committee of the Corporation are the following:</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT										
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION		EXPLANATION						
		<table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Martin Q. Dy Buncio (ID)</td></tr><tr><td>Members</td><td>Maynard S. Ngu (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go (NED) Faraday D. Go (ED)</td></tr></table>	Position	Name of Director	Chairman	Martin Q. Dy Buncio (ID)	Members	Maynard S. Ngu (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go (NED) Faraday D. Go (ED)		
Position	Name of Director									
Chairman	Martin Q. Dy Buncio (ID)									
Members	Maynard S. Ngu (ID) Jean Henri D. Lhuillier (ID) Frederick D. Go (NED) Faraday D. Go (ED)									
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<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>PSE Edge, Results of Organizational Meeting of Board of Directors, LINK</p> <p>Company Website, Disclosure>SEC and PSE Disclosures>SEC Form 17-C, 2023, Results of Annual Stockholders’ Meeting> Corporate Governance Committee, page 4, LINK</p> <p>DIS, SEC Form 20-IS, Part III – Control and Compensation Information, I. Directors and Executive Officers of the Registrant, 1. Board of Directors and Executive Officers, page 72, LINK</p>								

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.		The Corporate Governance Committee had ____ meetings during the year as documented in:	
Recommendation 3.4			
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.	Compliant	<p>Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in:</p> <p>RCGM, Article III Governance Structure, B. Board Committees, 4. Board Risk Oversight Committee, page 20-22, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	<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 five members, the majority of whom are independent directors, including the Chairman.</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Jean Henri D. Lhuillier (ID)</td></tr><tr><td>Members</td><td>Maynard S. Ngu (ID) Martin Q. Dy Buncio (ID) Frederick D. Go Faraday D. Go</td></tr></table> <p>PSE Edge Results of Organizational Meeting of Board of Directors, LINK;LINK</p> <p>Company Website, Disclosures>SEC and PSE Disclosures>SEC Form 17-C, 2023, Results of Annual Stockholders’ Meeting> Board Risk Oversight Committee, page 4, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant, page 72-73, LINK</p>	Position	Name of Director	Chairman	Jean Henri D. Lhuillier (ID)	Members	Maynard S. Ngu (ID) Martin Q. Dy Buncio (ID) Frederick D. Go Faraday D. Go	
Position	Name of Director								
Chairman	Jean Henri D. Lhuillier (ID)								
Members	Maynard S. Ngu (ID) Martin Q. Dy Buncio (ID) Frederick D. Go Faraday D. Go								

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION												
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	<p>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><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman of the Audit Committee</td><td>Maynard S. Ngu (ID)</td></tr><tr><td>Chairman of the Corporate Governance Committee</td><td>Martin Q. Dy Buncio (ID)</td></tr><tr><td>Chairman of the Board Risk Oversight Committee</td><td>Jean Henri D. Lhuillier (ID)</td></tr><tr><td>Chairman of the Related Party Transactions Committee</td><td>Martin Q. Dy Buncio (ID)</td></tr><tr><td>Chairman of the Board</td><td>Frederick D. Go.</td></tr></table> <p>Information on the Chairman of the BROC is disclosed and can be found in:</p> <p>PSE Edge Results of Organizational Meeting of Board of Directors, LINK;LINK</p> <p>Company Website. Disclosures>SEC and PSE Disclosures>SEC Form 17-C, 2023, Results of Annual Stockholders’ Meeting, page 4, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information. (I) Directors and Executive Officers of the Registrant, page 73, LINK</p>	Position	Name of Director	Chairman of the Audit Committee	Maynard S. Ngu (ID)	Chairman of the Corporate Governance Committee	Martin Q. Dy Buncio (ID)	Chairman of the Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)	Chairman of the Related Party Transactions Committee	Martin Q. Dy Buncio (ID)	Chairman of the Board	Frederick D. Go.	
Position	Name of Director														
Chairman of the Audit Committee	Maynard S. Ngu (ID)														
Chairman of the Corporate Governance Committee	Martin Q. Dy Buncio (ID)														
Chairman of the Board Risk Oversight Committee	Jean Henri D. Lhuillier (ID)														
Chairman of the Related Party Transactions Committee	Martin Q. Dy Buncio (ID)														
Chairman of the Board	Frederick D. Go.														

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Information on the background, skills, and/or experience of the members of the BROC. Company Website. Disclosure>SEC and PSE Disclosures>SEC 17-C,2023> Results of Annual Stockholders' Meeting>Board Risk Oversight Committee, page 4, LINK DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK							
Recommendation 3.5									
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions. RCGM, Article III. Governance Structure, B. Board Committees, 5. Related Party Transaction Committee, page 22-24, LINK							
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship. The RPT Committee is composed of three independent directors. <table border="1"><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Martin Q. Dy Buncio (ID)</td></tr><tr><td>Members</td><td>Maynard S. Ngu (ID) Jean Henri D. Lhuillier (ID)</td></tr></table>	Position	Name of Director	Chairman	Martin Q. Dy Buncio (ID)	Members	Maynard S. Ngu (ID) Jean Henri D. Lhuillier (ID)	
Position	Name of Director								
Chairman	Martin Q. Dy Buncio (ID)								
Members	Maynard S. Ngu (ID) Jean Henri D. Lhuillier (ID)								

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>PSE Edge, SEC Form 17-C, Results of Organizational Meeting of Board of Directors, LINK</p> <p>Company Website, Disclosures>SEC and PSE Disclosures>SEC 17-C,2023> Results of Annual Stockholders' Meeting>Related Party Transaction Committee page 4, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</p>	
Recommendation 3.6			
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>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>Company Website, Corporate Governance> Board Committees> Board Committee Charters, LINK APVI Audit Committee Charter, LINK APVI Corporate Governance Committee Charter, LINK APVI Board Risk Oversight Committee Charter, LINK APVI Related Party Transaction Committee Charter, LINK</p>	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																								
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																											
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.	Compliant	<p>RCGM, Article III Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, page 15, LINK</p> <p>Company website, Disclosures>Minutes of Annual Stockholders’ Meeting, LINK</p> <p>DIS, SEC Form 20-IS, 3. Appraisals and Performance Report for the Board, page 20, LINK</p> <table><thead><tr><th>Name</th><th>No. of Meetings Attended/ Held</th><th>Attendance Percentage</th></tr></thead><tbody><tr><td>Lance Y. Gokongwei</td><td>6/6</td><td>100.00%</td></tr><tr><td>Frederick D. Go</td><td>6/6</td><td>100.00%</td></tr><tr><td>Faraday D. Go</td><td>6/6</td><td>100.00%</td></tr><tr><td>Corazon L. Ang Ley</td><td>6/6</td><td>100.00%</td></tr><tr><td>Martin Q. Dy Buncio</td><td>6/6</td><td>100.00%</td></tr><tr><td>Maynard S. Ngu</td><td>6/6</td><td>100.00%</td></tr><tr><td>Jean Henri D. Lhuillier</td><td>1/6</td><td>16.6%</td></tr></tbody></table>	Name	No. of Meetings Attended/ Held	Attendance Percentage	Lance Y. Gokongwei	6/6	100.00%	Frederick D. Go	6/6	100.00%	Faraday D. Go	6/6	100.00%	Corazon L. Ang Ley	6/6	100.00%	Martin Q. Dy Buncio	6/6	100.00%	Maynard S. Ngu	6/6	100.00%	Jean Henri D. Lhuillier	1/6	16.6%	
Name	No. of Meetings Attended/ Held	Attendance Percentage																									
Lance Y. Gokongwei	6/6	100.00%																									
Frederick D. Go	6/6	100.00%																									
Faraday D. Go	6/6	100.00%																									
Corazon L. Ang Ley	6/6	100.00%																									
Martin Q. Dy Buncio	6/6	100.00%																									
Maynard S. Ngu	6/6	100.00%																									
Jean Henri D. Lhuillier	1/6	16.6%																									
2. The directors review meeting materials for	Compliant	<p>RCGM, Article III Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, page 15, LINK</p>																									

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
all Board and Committee meetings.			
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: RCGM , Article III. Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, page 15, LINK Company Website , Disclosures>Minutes of Annual Stockholders' Meeting, LINK	
Recommendation 4.2			
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.	Non-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	The Company sees to it that the members of the board are committed to perform their roles and responsibilities regardless of the number of board seats they have in other companies and in the absence of policy setting the limit of board seats that a non-executive director can hold. The Company take note of the guidelines on the number of board seats recommended by the Commission to listed companies. Based on the 2023 Board Attendance, all

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION				
			<p>directors attended all board meetings.</p> <p>RCGM, Article III Governance Structure, A. Board of Directors, 8. Directorships and Officerships in Other Corporations 8.1, page 15, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</p> <table><tr><th>Name of Director</th><th>PLC with Directorship/ Designation</th></tr><tr><td>Lance Y. Gokongwei</td><td>1. Altus Property Ventures- Chairman (Non-Executive Director) 2. Robinsons Land Corporation – Chairman (Non-Executive Director) 3. RL Commercial REIT, Inc. – Non-Executive Director 4. Robinsons Retail Holdings, Inc. – Chairman (Non-</td></tr></table>	Name of Director	PLC with Directorship/ Designation	Lance Y. Gokongwei	1. Altus Property Ventures- Chairman (Non-Executive Director) 2. Robinsons Land Corporation – Chairman (Non-Executive Director) 3. RL Commercial REIT, Inc. – Non-Executive Director 4. Robinsons Retail Holdings, Inc. – Chairman (Non-
Name of Director	PLC with Directorship/ Designation						
Lance Y. Gokongwei	1. Altus Property Ventures- Chairman (Non-Executive Director) 2. Robinsons Land Corporation – Chairman (Non-Executive Director) 3. RL Commercial REIT, Inc. – Non-Executive Director 4. Robinsons Retail Holdings, Inc. – Chairman (Non-						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<div>Executive Director)</div> <div>5. JG Summit Holdings, Inc. – President and CEO</div> <div>6. Universal Robina Corporation – Chairman (Non-Executive Director)</div> <div>7. Cebu Air, Inc. – President and CEO</div> <div>8. Oriental Petroleum and Minerals Corporation – Non-Executive Director</div> <div>9. Manila Electric Company – Vice-Chairman (Non-Executive Director)</div>
			<div>Frederick D. Go</div> <div>1. RL Commercial REIT, Inc. – Chairman (Non-Executive Director)</div> <div>2. Robinsons Land Corporation. – President and CEO</div> <div>3. Cebu Air, Inc. – Non-Executive Director</div> <div>4. Manila Electric Company – Non-Executive Director</div>
			<div>Corazon L. Ang Ley</div> <div>5. Altus Property Ventures – Non-Executive Director</div>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
			<table><tr><td>Martin Q. Dy Buncio</td><td>1. Altus Property Ventures – Independent Director</td></tr><tr><td>Maynard S. Ngu</td><td>1. Altus Property Ventures – Independent Director</td></tr><tr><td>Jean Henri D. Lhuillier</td><td>1. Altus Property Ventures – Independent Director 1. DFNN, Inc- Non-Executive Director</td></tr></table>	Martin Q. Dy Buncio	1. Altus Property Ventures – Independent Director	Maynard S. Ngu	1. Altus Property Ventures – Independent Director	Jean Henri D. Lhuillier	1. Altus Property Ventures – Independent Director 1. DFNN, Inc- Non-Executive Director
Martin Q. Dy Buncio	1. Altus Property Ventures – Independent Director								
Maynard S. Ngu	1. Altus Property Ventures – Independent Director								
Jean Henri D. Lhuillier	1. Altus Property Ventures – Independent Director 1. DFNN, Inc- Non-Executive Director								
Recommendation 4.3									
1. The directors notify the company’s board before accepting a directorship in another company.	Compliant	As a policy, a Director shall notify the Board before accepting Directorship in any company. RCGM , Article III Governance Structure, A. Board of Directors, 8. Directorships and Officerships in Other Corporations, 8.2, page 15, LINK DIS, SEC DIS, SEC Form 20-IS , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK							
Optional: Principle 4									
1. Company does not have any executive directors who serve in more than two boards	Compliant	Faraday D. Go, 48, President and Chief Executive Officer. AR, SEC Form 17-A , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 34, LINK							

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																								
of listed companies outside of the group.		DIS, SEC Form 20-IS , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 72, LINK																									
2. Company schedules board of directors’ meetings before the start of the financial year.	Compliant	RCGM , Article III Governance Structure, A. Board of Directors, 6. Board Meetings and Quorum Requirement, 6.1, page 15, LINK																									
3. Board of directors meet at least six times during the year.	Compliant	<p>The Company had 6 board meetings during the year</p> <p>DIS, SEC Form 20-IS, 2024, 3. Appraisals and Performance Report for the Board, page 20, LINK</p> <table><tr><th>Name</th><th>No. of Meetings Attended/ Held</th><th>Attendance Percentage</th></tr><tr><td>Lance Y. Gokongwei</td><td>6/6</td><td>100.00%</td></tr><tr><td>Frederick D. Go</td><td>6/6</td><td>100.00%</td></tr><tr><td>Faraday D. Go</td><td>6/6</td><td>100.00%</td></tr><tr><td>Corazon L. Ang Ley</td><td>6/6</td><td>100.00%</td></tr><tr><td>Martin Q. Dy Buncio</td><td>6/6</td><td>100.00%</td></tr><tr><td>Maynard S. Ngu</td><td>6/6</td><td>100.00%</td></tr><tr><td>Jean Henri D. Lhuillier</td><td>1/6</td><td>16.6%</td></tr></table>	Name	No. of Meetings Attended/ Held	Attendance Percentage	Lance Y. Gokongwei	6/6	100.00%	Frederick D. Go	6/6	100.00%	Faraday D. Go	6/6	100.00%	Corazon L. Ang Ley	6/6	100.00%	Martin Q. Dy Buncio	6/6	100.00%	Maynard S. Ngu	6/6	100.00%	Jean Henri D. Lhuillier	1/6	16.6%	
Name	No. of Meetings Attended/ Held	Attendance Percentage																									
Lance Y. Gokongwei	6/6	100.00%																									
Frederick D. Go	6/6	100.00%																									
Faraday D. Go	6/6	100.00%																									
Corazon L. Ang Ley	6/6	100.00%																									
Martin Q. Dy Buncio	6/6	100.00%																									
Maynard S. Ngu	6/6	100.00%																									
Jean Henri D. Lhuillier	1/6	16.6%																									
4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions																									

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/ NON-COMPLIANT

ADDITIONAL INFORMATION

EXPLANATION

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

Recommendation 5.1

The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.

Compliant

Information on the number of independent directors in the board is disclosed and can be found in:

No.	APVI		Type of Directorship		
	Name	Position	ED	NED	ID
1	Frederick D. Go	Director, Chairman		✓	
2	Faraday D. Go	Director, President and CEO	✓		
3	Lance Y. Gokongwei	Director		✓	
4	Corazon L. Ang-Ley	Director		✓	
5	Martin Q. Dy Buncio	Independent Director			✓
6	Maynard S. Ngu	Independent Director			✓
7	Jean Henri D. Lhuillier	Independent Director			✓
Total			1	3	3

The Company has 3 Independent Directors.

Company Website, Disclosures>Minutes of Annual Stockholder's meeting, [LINK](#)

DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, [LINK](#)

AR, SEC Form 17-A, 2023, Part III Control and Compensation Information, Director and Executive Officer of the Registrant, page 34-37, [LINK](#)

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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>RCGM, Article I Introduction and Definition of Terms, 9. Independent Director, page 6-7, LINK</p> <p>AR, SEC Form 17-A, 2023, Part III Control and Compensation Information, page 34-37, LINK</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</p>	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	<p>Information that directors are not constrained to vote independently is disclosed and can be found in:</p> <p>RCGM, Article III Governance Structure, A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, page 13 – 14, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION														
Recommendation 5.3																	
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74; Annex A-C Certification of Independent Directors, page 30-35, LINK</p> <table><tr><th rowspan="2">Director's Name</th><th colspan="2">No. of years served as director as of 2023</th></tr><tr><th>From election</th><th>first Reckoning from 2012</th></tr><tr><td>1. Martin Q. Dy Buncio, September 02, 2019</td><td>4</td><td>4</td></tr><tr><td>2. Maynard S. Ngu, September 02, 2019</td><td>4</td><td>4</td></tr><tr><td>3. Jean Henri D. Lhuillier, September 02, 2019</td><td>4</td><td>4</td></tr></table>	Director's Name	No. of years served as director as of 2023		From election	first Reckoning from 2012	1. Martin Q. Dy Buncio, September 02, 2019	4	4	2. Maynard S. Ngu, September 02, 2019	4	4	3. Jean Henri D. Lhuillier, September 02, 2019	4	4	
Director's Name	No. of years served as director as of 2023																
	From election	first Reckoning from 2012															
1. Martin Q. Dy Buncio, September 02, 2019	4	4															
2. Maynard S. Ngu, September 02, 2019	4	4															
3. Jean Henri D. Lhuillier, September 02, 2019	4	4															
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	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>															
3. In the instance that the company retains an independent director in the same capacity after nine years, the board	Compliant	<p>RCGM, Article I Introduction and Definition of Terms, B. Definition of Terms, 9. Independent Director, 9.12, page 7, LINK</p>															

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT							
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION				
provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.							
Recommendation 5.4							
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<div>Following are company's Chairman of the Board and Chief Executive Officer (CEO):</div> <table><tr><td>Chairman</td><td>Frederick D. Go</td></tr><tr><td>Chief Executive Officer</td><td>Faraday D. Go</td></tr></table> <div>AR, SEC Form 17-A, 2023, Part III Control and Compensation Information, page 34-37, LINK</div> <div>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page 71-74, LINK</div> <div>PSE Edge. Results of the Organizational Meeting of Board of Directors, LINK; LINK</div>	Chairman	Frederick D. Go	Chief Executive Officer	Faraday D. Go	
Chairman	Frederick D. Go						
Chief Executive Officer	Faraday D. Go						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>RCGM, Article III Governance Structure, C. Chairman, page 24; D. CEO, page 25, LINK</p> <p>Identify the relationship of Chairman and CEO. Chairman: Frederick D. Go. Chief Executive Officer: Faraday D. Go</p> <p>The Chairman and the CEO are siblings.</p> <p>DIS, SEC Form 20-IS, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, page75, LINK</p>	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Non-Compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.	<p>Chairman is a Non-Executive Director.</p> <p>The Revised Corporate Governance Manual states that, “The Board <u>may</u> consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the position of the Chairman of the Board and CEO are held by one person. The Lead Director shall be the intermediary between the</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>Chairman and the other Directors when necessary; convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.</p> <p>RCGM, Article III Governance Structure, C. Chairman; page 24; D. CEO, page 25, LINK</p>
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	<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>	
Recommendation 5.7			
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	<p>Provide proof and details of said meeting, if any.</p> <p>Provide information on the frequency and attendees of meetings.</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</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The meetings are chaired by the lead independent director.	Non-Compliant		<p>the past Financial Year, the Committee has not seen yet the need for this separate meeting.</p> <p>RCGM, Article III Governance Structure. B. Board Committees, 2.4 Meetings of the Audit Committee, 2.4.1, page 18, LINK</p>
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	Non-Compliant	<p>Provide name/s of company CEO for the past 2 years</p> <p>The Company's President and CEO is Mr. Faraday D. Go. For the year 2023, Mr. Frederick D. Go is a director that was a former President and CEO of the company in the past 2 years.</p> <p>2021- LINK 2022- LINK 2023, LINK</p>	
<p>Principle 6: 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>			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Members of the Board conduct collective and individual annual assessment of the Board performance through a Board Assessment Review initiated by the Corporate Governance Committee. Results of the Board and Committee	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The Chairman conducts a self-assessment of his performance.	Compliant	Assessments are presented to the Board Corporate Governance Committee and circulated to the Board for their feedback and confirmation	
3. The individual members conduct a self-assessment of their performance.	Compliant	Company Website , Governance> Company Policies> Board Assessment, LINK	
4. Each committee conducts a self-assessment of its performance.	Compliant		
5. Every three years, the assessments are supported by an external facilitator.	Compliant	Identify the external facilitator and provide proof of use of an external facilitator. The Company shall engages an external facilitator every three (3) years for the year-end assessments. For the year 2022, 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. Certificate: Company Website-Governance-Company Policies, LINK Refer to ANNEX 4 - GGAPP Certificate of 3rd Party Board Evaluation	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual	Compliant	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 Company Website , Corporate Governance> Company Policies> Board Assessment, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
directors and committees.			
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>Information on the feedback mechanism from shareholders is disclosed and can be found in:</p> <p>RCGM, Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A. Shareholders, A.1.1, page 33; Article VII Corporate Governance Monitoring and Self-Assessment, B., page 36, LINK</p>	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
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.	Compliant	<p>Information on the company’s Code of Business Conduct and Ethics is disclosed and can be found in:</p> <p>Company Website, Governance>Code of Business Conduct and Ethics, LINK</p>	
2. The Code is properly disseminated to the Board, senior	Compliant	Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
management and employees.		RCGM , Article IX Communication, Education and Training, page 38, LINK	
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: Company Website , Governance>Code of Business Conduct and Ethics, LINK	
Supplement to Recommendation 7.1			
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 Company Website , Governance> Code of Business Conduct and Ethics, LINK	
Recommendation 7.2			
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. Company Website , Governance>Code of Business Conduct and Ethics LINK The Company has an Online Self-Disclosure tool where all concerned employees are required to answer.	
2. Board ensures the proper and efficient implementation and	Compliant	The following are required to comply with the Code of Business Conduct and Ethics. There are no material findings on noncompliance.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
monitoring of compliance with company internal policies.		<ul style="list-style-type: none"> • All new employees regardless of rank/position level (for pre-employment declaration/disclosure) • All employees in the managerial and executive levels • All employees with procurement, retail merchandising, CAPEX project management, and leasing functions • Technical specialists involved in CAPEX projects • All employees involved in engineering fabrications (whether OPEX or CAPEX) • All employees that will be required by their Immediate Heads. 	
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			
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.	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>RCGM, 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 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																									
Supplement to Recommendations 8.1																												
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.	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>Annual and Quarterly Consolidated Financial Statements are submitted and published within <u>86 days</u> and <u>40 days</u>, respectively, compliant with the Philippine regulatory requirements.</p> <table><tr><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><tr><td>Quarterly Report (1st)</td><td>March 31, 2023</td><td>May 9, 2023</td><td>39</td><td>Compliant</td></tr><tr><td>Quarterly Report (2nd)</td><td>June 30, 2023</td><td>August 10, 2023</td><td>41</td><td>Compliant</td></tr><tr><td>Quarterly Report (3rd)</td><td>September 30, 2023</td><td>November 9, 2023</td><td>40</td><td>Compliant</td></tr><tr><td>Annual Report</td><td>December 31, 2023</td><td>March 26, 2024</td><td>86</td><td>Compliant</td></tr></table>	Type of Report	Date of Report	Date Published in PSE EDGE	Actual No. of Days	Remarks	Quarterly Report (1st)	March 31, 2023	May 9, 2023	39	Compliant	Quarterly Report (2nd)	June 30, 2023	August 10, 2023	41	Compliant	Quarterly Report (3rd)	September 30, 2023	November 9, 2023	40	Compliant	Annual Report	December 31, 2023	March 26, 2024	86	Compliant	
Type of Report	Date of Report	Date Published in PSE EDGE	Actual No. of Days	Remarks																								
Quarterly Report (1st)	March 31, 2023	May 9, 2023	39	Compliant																								
Quarterly Report (2nd)	June 30, 2023	August 10, 2023	41	Compliant																								
Quarterly Report (3rd)	September 30, 2023	November 9, 2023	40	Compliant																								
Annual Report	December 31, 2023	March 26, 2024	86	Compliant																								

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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.	Compliant	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>AR, SEC Form 17-A, 2023, Part I. Business and General Information, 11. Risk Factors Relating to the Company's Business, page 12-18; 12. Risks Relating to the Philippines, page 18-20; 19. Risk Management Objectives and Policies, page 122-125 LINK</p>	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares	Compliant	Information on the company's policy requiring directors and officers to disclose their dealings in the company's share is disclosed and found in:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
within three business days.		RCGM , 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 LINK	
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.	Compliant	<p>Company Website, Governance>Insider Trading Policy LINK</p> <p>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage, and date of transaction.</p> <p>Company Website, Disclosures> SEC and PSE Disclosures> Form 23 A/B, B, , LINK; LINK</p> <p>DIS, SEC Form 20-IS, 2. Directors Disclosures on Self-Dealing and Related Party Transactions; page 22 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 8.2			
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).	Compliant	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p>RCGM, 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 LINK</p> <p>DIS, SEC Form 20-IS, 2. Directors Disclosures on Self-Dealing and Related Party Transactions, page 22 LINK</p> <p>Link or reference to the company's Conglomerate Map.</p> <p>Company Website, Our Company>Group Corporate Structure LINK</p> <p>AR, SEC Form 17-A, 2023, Map showing the Relationship between the Company and its Related Entities; page 139 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.3			
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.	Compliant	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: DIS, SEC Form 20-IS , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; page 71-74 LINK AR, SEC Form 17-A,2023 , Part III Control and Compensation Information, Directors and Executive Officers of the Registrant; page 34-37 LINK	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	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>RCGM, Article III Governance Structure, A. Board of Directors, 7. Remuneration of Directors and Officers, page 15 LINK</p> <p>Company Website, Corporate Governance> Company Policies> Succession Planning and Remuneration Policy, item 12 – 13; page 3 LINK</p>	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non-Compliant	Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:	Disclosure of the Director Remuneration and Executive Compensation in aggregate amount and can be found in the: AR, SEC Form 17A , Part III Control and Compensation Information, J. Executive Compensation (1) General; page 38 LINK
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Information of the company's RPT policies is disclosed and can be found in: RCGM , Article VIII Disclosure and Transparency; page 37 LINK Company Website , Governance>Company Policies>Material Related Party Transactions Policy LINK For the past Financial Year, there was no transaction decided by the board involving conflict of interest with any director.	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	All material RPTs are disclosed in the: AR , SEC Form 17-A, 2023, Part III – Control and Compensation, L. Certain Relationships and Related Party Transactions, page 41; Notes to Financial Statements, Note 16, page 116-118 LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 8.5			
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>RCGM, Article III Governance Structure, A.4. Specific Duties and Responsibilities of a Director, 4.1, page 13; Article VIII Disclosure and Transparency; page 37 LINK</p>	
Optional: Recommendation 8.5			
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>AR, SEC Form 17A, 2023, Part III – Control and Compensation, L. Certain Relationships and Related Party Transactions, page 41; Notes to Financial Statements, Note 15, page 115-116 LINK</p>	
Recommendation 8.6			
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 the viability or the interest	Compliant	<p>Link or reference where this is disclosed:</p> <p>Company Website, Disclosures>SEC and PSE Disclosures>SEC Form 17-C LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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>Revised Corporate Governance Manual (RCGM), 5.3. Functions of the Related Party Transaction Committee, Item 5.3.8; Page 23LINK</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>	
Supplement to Recommendation 8.6			
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>Company Website, Disclosures>SEC and PSE disclosures>SEC Form 17-C; LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.7			
1. Company’s corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	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. PSE EDGE LINK Company Website , Governance>Revised Corporate Governance Manual LINK	
2. Company’s MCG is submitted to the SEC and PSE.	Compliant		
3. Company’s MCG is posted on its Company Website.	Compliant		
Supplement to Recommendation 8.7			
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. PSE EDGE LINK Company Website , Governance>Revised Corporate Governance Manual LINK	
Optional: Principle 8			
1. Does the company’s Annual Report disclose the following information:		The company’s Annual Report containing the said information are: Company Website , Disclosures>SEC and PSE Disclosures>Annual Report, SEC Form 17-A, 2023 LINK	
a. Corporate Objectives	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																								
b. Financial performance indicators	Compliant	Company Website, Disclosures>SEC and PSE Disclosures>Definitive Information Statement, SEC Form 20-IS, 2024; page 22 LINK <table><tr><th>Board</th><th>Name</th><th>Date of Election</th><th>No. of Meetings Attended/Held</th><th>Percentage</th></tr><tr><td>Chairman</td><td>1. Frederick D. Go</td><td>May 12, 2023</td><td>6/6</td><td>100%</td></tr><tr><td>Member</td><td>2. Lance Y. Gokongwei</td><td>May 12, 2023</td><td>6/6</td><td>100%</td></tr><tr><td>Member</td><td>3. Faraday D. Go</td><td>May 12, 2023</td><td>6/6</td><td>100%</td></tr><tr><td>Member</td><td>4. Corazon L. Ang Ley</td><td>May 12, 2023</td><td>6/6</td><td>100%</td></tr><tr><td>Independent</td><td>5. Martin Q. Dy Buncio</td><td>May 12, 2023</td><td>6/6</td><td>100%</td></tr><tr><td>Independent</td><td>6. Jean Henri D. Lhuillier</td><td>May 12, 2023</td><td>1/6</td><td>16.6%</td></tr><tr><td>Independent</td><td>7. Maynard S. Ngu</td><td>May 12, 2023</td><td>6/6</td><td>100%</td></tr></table>	Board	Name	Date of Election	No. of Meetings Attended/Held	Percentage	Chairman	1. Frederick D. Go	May 12, 2023	6/6	100%	Member	2. Lance Y. Gokongwei	May 12, 2023	6/6	100%	Member	3. Faraday D. Go	May 12, 2023	6/6	100%	Member	4. Corazon L. Ang Ley	May 12, 2023	6/6	100%	Independent	5. Martin Q. Dy Buncio	May 12, 2023	6/6	100%	Independent	6. Jean Henri D. Lhuillier	May 12, 2023	1/6	16.6%	Independent	7. Maynard S. Ngu	May 12, 2023	6/6	100%	
Board	Name		Date of Election	No. of Meetings Attended/Held	Percentage																																						
Chairman	1. Frederick D. Go		May 12, 2023	6/6	100%																																						
Member	2. Lance Y. Gokongwei		May 12, 2023	6/6	100%																																						
Member	3. Faraday D. Go		May 12, 2023	6/6	100%																																						
Member	4. Corazon L. Ang Ley		May 12, 2023	6/6	100%																																						
Independent	5. Martin Q. Dy Buncio		May 12, 2023	6/6	100%																																						
Independent	6. Jean Henri D. Lhuillier	May 12, 2023	1/6	16.6%																																							
Independent	7. Maynard S. Ngu	May 12, 2023	6/6	100%																																							
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 listed companies) of all directors	Compliant																																										
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	Compliant	Provide link or reference to where this is contained in the Annual Report																																									

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.		Company Website , Disclosures>SEC and PSE Disclosures>Annual Report, SEC Form 17-A, Part IV – Corporate Governance, paragraph 3, page 43, LINK	
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	<p>Link or reference to where this is contained in the Annual Report</p> <p>AR, SEC Form 17-A, 2023, Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, page 122 LINK</p>	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal	Compliant	<p>Link or reference to where this is contained in the Annual Report</p> <p>AR, SEC Form 17-A, 2023, Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, page 122 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
controls/risk management systems.			
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, economic).	Compliant	Link or reference to where these are contained in the Annual Report AR , SEC Form 17-A, 2023, Notes to Financial Statements, Note 19. Risk Management Objectives and Policies, page 122 - 124 LINK	
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	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: RCGM , Article III Governance Structure, B.2. Audit Committee 2.3.11; page 17 LINK	
2. The appointment, reappointment, removal, and fees of the external auditor is	Compliant	Company Website , Disclosures> Minutes of Annual Stockholder's Meeting; page 1-2 LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
recommended by the Audit Committee, approved by the Board and ratified by the shareholders.		69.42% percentage of shareholders ratified the appointment of the external auditor.	
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.	Compliant	Information on or link/reference to a document containing the company's reason for removal or change of external auditor: For the past financial year, there was no removal of external auditor.	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years: RCGM , Article V Accountability and Audit, item 5, page 33 LINK	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of; ii. exercising effective oversight to review and monitor the	Compliant	Link/reference to the company's Audit Committee Charter: Company Website , Governance>Board of Committees>Audit Committee Charter LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.			
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendations 9.2			
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.	Compliant	Link/reference to the company’s Audit Committee Charter Company Website , Governance>Board of Committees>Audit Committee Charter LINK	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
Recommendation 9.3			
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.	Compliant	Nature of non-audit services performed by the external auditor. AR, SEC Form 17A, 2023 , Part II Operational and Financial Information H. Information on Independent Accountant and Other Related Matters, (1) External Audit fees and services; page 33 LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION															
		<p><u>Audit and Audit-Related Fees</u></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 & Araullo :</p> <table><tr><th>Particulars</th><th>2023</th><th>2022</th></tr><tr><td>Audit and Audit-Related Fees</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>₱626,750</td><td>₱586,500</td></tr><tr><td>All other fees</td><td>40,000</td><td>35,000</td></tr><tr><td>TOTAL</td><td>₱666,750</td><td>621,500</td></tr></table> <p>There were no other significant professional services rendered by the external auditor during the period.</p>	Particulars	2023	2022	Audit and Audit-Related Fees			<i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i>	₱626,750	₱586,500	All other fees	40,000	35,000	TOTAL	₱666,750	621,500	
Particulars	2023	2022																
Audit and Audit-Related Fees																		
<i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i>	₱626,750	₱586,500																
All other fees	40,000	35,000																
TOTAL	₱666,750	621,500																
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.	Compliant	<p>Link or reference to guidelines or policies on non-audit services</p> <p>RCGM, Article III Governance Structure, B. Board Committees 2. Audit Committee 2.3.7, page 17; Article V Accountability and Audit, B, page 33 LINK</p>																

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION															
Supplement to Recommendation 9.3																		
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>Provide information on audit and non-audit fees paid.</p> <p>AR, SEC Form 17A, 2023, Part II Operational and Financial Information H. Information on Independent Accountant and Other Related Matters, (1) External Audit fees and services: page 33 LINK</p> <p><u>Audit and Audit-Related Fees</u></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 & Araullo :</p> <table><tr><th>Particulars</th><th>2023</th><th>2022</th></tr><tr><td>Audit and Audit-Related Fees</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>₱626,750</td><td>₱586,500</td></tr><tr><td>All other fees</td><td>40,000</td><td>35,000</td></tr><tr><td>TOTAL</td><td>₱666,750</td><td>621,500</td></tr></table> <p>There were no other significant professional services rendered by the external auditor during the period.</p>	Particulars	2023	2022	Audit and Audit-Related Fees			<i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i>	₱626,750	₱586,500	All other fees	40,000	35,000	TOTAL	₱666,750	621,500	
Particulars	2023	2022																
Audit and Audit-Related Fees																		
<i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagement</i>	₱626,750	₱586,500																
All other fees	40,000	35,000																
TOTAL	₱666,750	621,500																

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	Information on company's external auditor, such as: <ol style="list-style-type: none"> 1. Name of the audit engagement partner: Ramilito L. Nañola 2. Accreditation number: 90741-SEC 3. Date Accredited: October 13, 2022 4. Expiry date of accreditation: Until financial period 2025 5. Name, address, contact number of the audit firm; Punongbayan and Araullo, 20th Floor, Tower 1 The Enterprise Center, 6766 Ayala Avenue, 1200 Makati City, Philippines; +6389882288 	
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).	Compliant	Provide information on the following: <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; September 6, 2022 2. Name of the Audit firm; Punongbayan and Araullo 3. Members of the engagement team inspected by the SEC; The names have been submitted to SEC. 	
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	Compliant	Link on the company's policies and practices on the disclosure of non-financial information, including EESG issues. RCGM , Article VIII Disclosure and Transparency, page 37 LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.			
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Provide link to Sustainability Report, if any. Disclose the standards used AR, SEC Form 17-A, 2023 , Sustainability Report; page 45-81 LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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	The Company uses various communication channels like website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Annual reporting, etc.) AR , SEC Form 17-A, 2023, Part VI Exhibit and Schedules, (M) Exhibits and Reports on SEC form 17-C; page 83 LINK	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to Company Website Company Website LINK	
a. Financial statements/ reports (latest quarterly)	Compliant		
b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable annual report	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company’s Articles of Incorporation and By-Laws	Compliant		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Company Website, LINK	
Internal Control System and Risk Management Framework			
Principle 12: 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.			
Recommendation 12.1			
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 AR, SEC Form 17-A, 2023, Statement of Management’s Responsibility for Financial Statements; page 86 LINK ANNEX 3 - Chief Auditor’s Attestation	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>International framework used for Enterprise Risk Management</p> <p>Information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p>AR, SEC Form 17-A, 2023, Notes to Consolidated Financial Statements, Note 19, Risk Management Objectives and Policies, page 122-125 LINK</p> <p>Company Website, Corporate Governance> Enterprise Risk Management LINK</p>	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and	Compliant	<p>Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>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.</p> <p>PSE EDGE LINK</p> <p>Company Website, Governance>Disclosures>SEC and PSE Disclosures LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
compliance with the said issuances.		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.	
Optional: Recommendation 12.1			
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.	Compliant	<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"> 1. Core Information Security Policies – drive primary objectives of the ISMS: establish, maintain, and improve information security <ol style="list-style-type: none"> 1.1. Information Security Policy - is to establish, maintain, and continuously improve the ISMS to protect information assets, maintaining competitive advantage and increasing stakeholders' confidence. 1.2. Information Asset Management Policy - 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. 	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>1.3.Information Security Incident Management Policy - is to mandate a structured approach in managing incidents that compromise corporate information and personal data of the business units' customers.</p> <p>1.4.Compliance Policy - is to ensure that Business Units comply with applicable legal, regulatory requirements and contractual obligations, when conducting business activities.</p> <p>2. Organizational Policies – establish Information Security organization, roles and responsibilities as well as accountability of those who have access to corporate information</p> <p>2.1.Information Security Internal Organization Policy - is to establish the appropriate internal organization to ensure security of information assets</p> <p>2.2.Human Resource Security Policy - 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.Supplier Relations Policy – 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. Access and Use Policies – enforce controls for access and authorization, as well as acceptable use of information assets</p> <p>3.1.Access Control Policies – 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.Acceptable Use of Assets - Ensure that employees understand how corporate assets should and should not be used, ensuring that the BU</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>gets the most value out of its corporate assets and networks, and avoids unintended security breaches.</p> <p>3.3. Physical and Environmental Security Policy - Protect corporate assets and information by mandating controls that prevent unauthorized physical access to company premises, as well as equipment that support business operations</p> <p>3.4. Mobile Device and Teleworking Policy - 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. Operational Security Policies – implementation of technical controls to maintain target level of security</p> <p>4.1. Cryptographic Controls Policy - 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. Operations Security Policy - Apply appropriate controls to ensure that day to day operations are carried out in a controlled and a secure manner.</p> <p>4.3. Communications Security Policy - Implement measures that will protect information as it moves both within the corporate network and outward.</p> <p>4.4. Data Security Policy - Implement measures to protect corporate information from possible loss and leakage, avoiding breaches in legal, statutory or contractual obligations.</p> <p>5. Secure Development Policy - Protect corporate information and minimize breaches by ensuring that information security concerns are taken into consideration when developing or acquiring systems and services.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<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"> ▪ Employees' actions are compliant with policies, standards, procedures, and applicable laws and regulations; ▪ Quality and continuous improvement are fostered in the control processes; ▪ Programs, plans, and objectives are achieved; ▪ Resources are acquired economically, used efficiently, and protected adequately; ▪ Significant financial, managerial, and operating information is accurate, reliable, and timely; ▪ Significant key risks are appropriately identified and managed; ▪ Significant legislative or regulatory issues impacting the Company are recognized and properly addressed. <p>Opportunities for improving management control, profitability and the Company's reputation may be identified during audits.</p> <p>RCGM, Article III Governance Structure F. Internal Audit, Role of Internal Audit. page 26 LINK</p>	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive	Compliant	The company's Chief Audit Executive (CAE) is Mr. Joseph G. De Dios and information containing his responsibilities is found in:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
(CAE) appointed by the Board.		RCGM , Article III Governance Structure F. Internal Audit. (2)Organization of the Internal Audit, 2.1 page 27 LINK	
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	Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, F. Internal Audit, 2. Organization of the Internal Audit, 2.1, LINK There is no outsourced internal audit activity.	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	Identify qualified independent executive or senior management personnel, if applicable. The internal audit is in-house.	
Recommendation 12.4			
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: RCGM , Article III Governance Structure, G. Enterprise Risk Management. 1. Role of ERM; page 29 LINK Company Website , Governance> Enterprise Risk Management LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p>Identify source of external technical support, if any.</p> <p>Annual Report (Digital colored copy;page 92 LINK</p> <p>The company did not see a need for external technical support for its ERM.</p>	
Recommendation 12.5			
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	<p>The Company appointed Mr. Kerwin Max S. Tan as the Chief Risk Officer concurrent with his position as Chief Financial Officer of the Company.</p> <p>AR, SEC Form 17-A, 2023, Part III Control and Compensation Information, Directors and Executive Officers of the Registrant, Mr. Kerwin Max S. Tan, page 36 LINK</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendation to Principle 12			
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.	Compliant	<p>Provide link to CEO and CAE's attestation AR, SEC form 17-A, 2023, Statement of Management's Responsibility for Financial Statements; page 85 LINK</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>ANNEX 3 - Chief Auditor's Attestation</p>	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	<p>Link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. Provide link to company's website RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest, A. Shareholders, page 33-35 LINK</p>	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	<p>Provide link to company's website Company Website LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	Amended By-Laws. Article II Meeting of Stockholders, Section 7. Vote and Section 8.Election of Directors; page 5-7 LINK	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Information on classes of shares, including their voting rights are found in: Articles of Incorporation , page 6 LINK Amended By-Laws. Article II Meeting of Stockholders, Section 7. Vote and Section 8. Election of Directors; page 5-7 LINK	
3. Board has an effective, secure, and efficient voting system.	Compliant	DIS , SEC Form 20-IS, 2023. ANNEX D; page 34-35 LINK PSE Edge. Notice of Annual or Special Stockholders' Meeting. LINK ; LINK Shareholder voting mechanisms are found in: Amended By-Laws. Article II Meeting of Stockholders, Section 7. Vote and Section 8. Election of Directors; page 5-7 LINK	
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		
5. Board allows shareholders to call a special shareholders' meeting and submit a	Compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
proposal for consideration or agenda item at the AGM or special meeting.		<p>Amended By-Laws, Meetings of Stockholders, Section 3. Special Meetings, page 4, LINK</p> <p>Notice of Annual Stockholders' Meeting, Consideration of such other matters as may properly come during the meeting, page 4, LINK</p> <p>For the past financial year, no special stockholders' meeting was held.</p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>Information or link/reference to the policies on treatment of minority shareholders:</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest, page 33-36 LINK</p>	
7. Company has a transparent and specific dividend policy.	Non-Compliant	<p>Provide information on or link/reference to the company's dividend Policy.</p> <p>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</p>	<p>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 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</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>determine and in accordance with law and applicable rules and regulations. No fractional shares shall be issued from any declaration of stock dividends.</p> <p>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"> • the level of the Company's cash, gearing, return on equity and retained earnings; • 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; • the Company's projected levels of

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>capital expenditure and other investment plans;</p> <ul style="list-style-type: none"> • 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, • such other factors as the Board deems appropriate. <p>The Company, however, cannot assure the public that it will pay any dividends in the future.</p> <p>Company Website, Investor Relations>Dividend Policy LINK</p>
Optional: Recommendation 13.1			
1. Company appoints an independent party to count	Compliant	The Company have engaged the services of Punongbayan & Araullo in counting/validating the votes at the ASM.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
and/or validate the votes at the Annual Shareholders' Meeting.		<p>In accordance with the Engagement Letter with P&A, the Validation Report maybe provided upon request after obtaining a written consent from P&A.</p> <p>2023 Minutes of Stockholder's Meeting. Proof of Notice of the Meeting and Existence of a Quorum, page 1 LINK</p>	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Compliant	<p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>DIS, SEC Form 20-IS, Annual Meeting of Stockholders, Explanation of Agenda Items for Stockholders Approval; page 4 LINK</p> <p>Posted to PSE EDGE: March 10, 2023 (63 days) ASM Schedule: May 12, 2023</p> <p>PSE Edge. Notice of Annual Stockholders' Meeting LINK</p>	
Supplemental to Recommendation 13.2			
1. Notice of Annual Stockholder's Meeting contains the following information:	Compliant	<p>Link or reference to the company's notice of Annual Shareholders' Meeting</p> <p>PSE Edge, Notice of Annual Stockholders' Meeting LINK ; LINK</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and	Compliant	<p>DIS, SEC Form 20-IS, Profiles of the Nominees for Election to the Board of Directors for the Year 2023; page 9-10 LINK</p> <p>DIS, SEC Form 20-IS, Item 7. Independent Public Accountants; page 23 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
directorships in other listed companies)		DIS, SEC Form 20-IS, Proxy; page 6 LINK	
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		
Optional: Recommendation 13.2			
1.Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Rationale for the agenda items is contained in the: PSE Edge. Notice of Annual Stockholders’ Meeting LINK ; LINK	
Recommendation 13.3			
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.	Compliant	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: Minutes of Annual Stockholders’ Meeting LINK	
2. Minutes of the Annual and Special Shareholders’	Compliant	Link to minutes of meeting in the Company Website. Company Website , Disclosures>SEC and PSE Disclosure>SEC Form 17-C Results of Annual Stockholders' Meeting LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Meetings were available on the Company Website within five business days from the end of the meeting.		Minutes of Annual Stockholders' Meeting LINK	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	<p>External auditor and other relevant individuals were present during the ASM and/or special meeting:</p> <p>Minutes of Annual Stockholders' Meeting LINK</p> <p>DIS, SEC Form 20-IS, Item 7. Independent Public Accountants, page 23 LINK</p>	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> <p>RCGM, Article III Governance Structure; 3.2. Duties and Functions of the Board. 32.15; page 13 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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: RCGM , Article III Governance Structure; 3.2. Duties and Functions of the Board. 3.2.15; page 13 LINK	
Recommendation 13.5			
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. Investor Relations Officer – Ms. Erica S. Lim 2. Telephone Number: 8397-1888 local 32502 3. Email address: erica.lim@altuspropertyventures.com.ph Company Website LINK	
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.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group.	Compliant	RCGM , Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. A.2. Promotion of Shareholders' Rights, page 35 LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	<p>Indicate the company's public float.</p> <p>Public Ownership Percentage: 32.89%</p> <p>Public Ownership Report LINK</p> <p>AR, SEC Form 17-A, 2023, Part II Operation and Financial Information. (2) Holders of the Company's Common Shares; page 21 LINK</p>	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	<p>Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM.</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. A.2. Promotion of Shareholders' Rights, page 35 LINK</p>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p> <p>In light of current conditions and in support of the efforts to contain the outbreak of COVID-19, stockholders may only attend the meeting via remote communication. Stockholders intending to participate via remote communication must notify the Corporation by email to corporate.secretary@altuspropertyventures.com.ph on or before May 4, 2023.</p> <p>DIS, SEC Form 20-IS, Notice of Annual Stockholders' Meeting, page 3 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Duties to Stakeholders			
Principle 14: 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.			
Recommendation 14.1			
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. RCGM , Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, page 35-36 LINK	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Policies and programs for the protection and fair treatment of company's stakeholders: RCGM , Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, page 35-36 LINK	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the	Compliant	Provide the contact details Company Website , Governance>Company Policies> LINK ; Refer to CICOM in Company Website : Email Address: CICOM@jgsummit.com.ph	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
company and to obtain redress for the violation of their rights.		<p>Fax Number: 8395-3888</p> <p>Mailing Address: Must be sent in a sealed envelope clearly marked "Strictly Private and Confidential-To Be Opened by Addressee Only."</p> <p>CICOM JG Summit Holdings, Inc. 44th Flr. Robinsons Equitable Tower ADB Avenue, Cor., Poveda Road, Pasig City</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy LINK> APVI APPENDIX 2 Reporting Channels Contact Details LINK</p>	
Supplement to Recommendation 14.3			
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	<p>Information on the alternative dispute resolution system established by the company:</p> <p>RCGM, 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 LINK</p>	
Additional Recommendations to Principle 14			
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	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>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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.			
2. Company respects intellectual property rights.	Compliant	Company Website, Governance >Code of Business Conduct and Ethics LINK	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p>Policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest A.2 Promotion of Shareholder's Rights, item 3, page 35 LINK</p> <p>Company Website, Governance>Company Policies>Stakeholders Health, Safety and Welfare Policy LINK.</p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>AR, SEC Form 17-A, 2023, Supply Chain Management; page 72 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 15: 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.			
Recommendation 15.1			
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	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, item 3, page 35 LINK</p> <p>Company Website, Governance>Company Policies>Stakeholders Health, Safety and Welfare Policy JG ILED, JG CARES and other employee engagement LINK</p>	
Supplement to Recommendation 15.1			
1. Company has a reward/ compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	<p>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.</p> <p>Company Website, Governance>Company Policies>Succession Planning and Remuneration Policy, Item 12 and 13; page 3 LINK</p>	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, item 3, page 35 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website, Governance>Company Policies> Stakeholders Health, Safety and Welfare, Employees. JG ILED, JG CARES and other employee engagement LINK	
3. Company has policies and practices on training and development of its employees.	Compliant	Company Website. Governance>Company Policies> Stakeholders Health, Safety and Welfare, Employees. JG ILED, JG CARES and other employee engagement LINK	
Recommendation 15.2			
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	<p>Link/reference to the company's policies, programs and practices on anti-corruption</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, item 4, page 36 LINK</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy LINK</p>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>Company Website, Governance>Code of Business Conduct and Ethics LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	<p>Link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.</p> <p>Company Website, Governance>Code of Business Conduct and Ethics LINK</p>	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	<p>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy LINK</p> <p>Provide contact details to report any illegal or unethical behavior.</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy LINK>APVI APPENDIX 2 Reporting Channels Contact Details LINK</p> <p>Refer to CICOM in Company Website: Email Address: CICOM@jgsummit.com.ph Fax Number: 8395-3888 Mailing Address: Must be sent in a sealed envelope clearly marked "Strictly Private and Confidential-To Be Opened by Addressee Only."</p> <p>CICOM JG Summit Holdings, Inc.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		44 th Flr. Robinsons Equitable Tower ADB Avenue, Cor., Poveda Road, Pasig City Company Website, Governance>Company Policies>Whistleblowing Policy LINK	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	Company Website. Governance>Company Policies>Whistleblowing Policy LINK	
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. Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders, item 5, page 36 LINK Company Website. Governance>Company Policies>Whistleblowing Policy LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 16: 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.			
Recommendation 16.1			
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	<p>Information or reference to a document containing information on the company's community involvement and environment related programs.</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders (6); page 36 LINK</p> <p>Company Website. Our Company>Corporate Social Responsibility, LINK</p> <p>AR, SEC Form-17A, Altus Property Ventures, Inc. 2023 Sustainability Report; page 45-82 LINK</p>	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>Link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders ; page 35 LINK</p> <p>AR, SEC Form 17A, 2023, Part V Sustainability Report; page 45-82 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT


	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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>RCGM, Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest. B. Other Stakeholders (6); page 36 LINK</p> <p>Company Website. Our Company>Corporate Social Responsibility LINK</p> <p>AR, SEC Form 17A, 2023, Part V Sustainability Report, page 45-82 LINK</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 24 2024, 2024.

SIGNATURES


FARADAY D. GO

Chairman, President and Chief Executive Officer


MARTIN Q. DY BUNCIO
Independent Director

MAYNARD S. NGU
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 MAY 24 2024 day of 2024, 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.: 433
Page No.: 88
Book No.: I
Series of: 2024


ERNEST GENE P. REYES


Appointment No. 197 (2023-2024)
Notary Public for Pasig City, Pateros and San Juan
Until December 31, 2024
Attorney's Roll No. 73507
15th Floor, Robinsons Cyberscape Alpha, Sapphire and
Garnet Roads, Ortigas Center, Pasig City
PTR Receipt No. 1650477; 01.02.2024; Pasig City
IBP Receipt No. 362503; 10.06.2023; RSM
MCLE No. VII-0014843

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

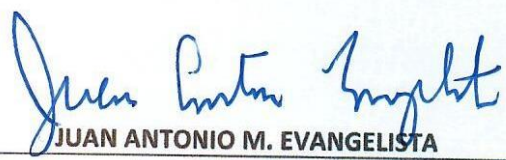
Chairman, President and Chief Executive Officer


MARTIN Q. DY BUNCIO
Independent Director


MAYNARD S. NGU
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 _____ 2024, 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
MAYNARD S. NGU	206-085-912
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 and Mr. Maynard S. Ngu are currently outside of the Philippines. For their approval, they provided their e-signature. Once they are in the Philippines, we will be providing the notarized copy with their wet signature.

--Nothing Follows--



CERTIFICATE OF ATTENDANCE

This certificate is presented to

Frederick D. Go

for having completed Corporate Governance Training in
Unbox Extra: The Gokongwei Group Innovation Festival on the 14th of June 2023.


AMINA RILLO

Vice President, Digital Transformation Office, JG Summit Holdings, Inc.



GOKONGWEI
GROUP

CERTIFICATE OF ATTENDANCE

This certificate is presented to

Faraday D. Go

For having attended the **2023 Gokongwei Group Corporate Governance Board Training (Rebroadcast of ESG and UNBOX Trainings)** held on **October 19, 2023**


LAURINDA ROGERO

Vice President, Compliance – General Counsel Group
JG Summit Holdings, Inc.





CERTIFICATE OF ATTENDANCE

This certificate is presented to

Martin Q. Dy Buncio

For having attended the **2023 Gokongwei Group Corporate Governance Board Training (Rebroadcast of ESG and UNBOX Trainings)** held on **October 19, 2023**


LAURINDA ROGERO

Vice President, Compliance – General Counsel Group
JG Summit Holdings, Inc.



CERTIFICATE OF ATTENDANCE

This certificate is presented to

Maynard S. Ngu

For having attended the **2023 Gokongwei Group Corporate Governance Board Training (Rebroadcast of ESG and UNBOX Trainings)** held on **October 19, 2023**


LAURINDA ROGERO

Vice President, Compliance – General Counsel Group
JG Summit Holdings, Inc.



CERTIFICATE OF ATTENDANCE

This certificate is presented to

Jean Henri D. Lhuillier

For having attended the **2023 Gokongwei Group Corporate Governance Board Training (Rebroadcast of ESG and UNBOX Trainings)** held on **October 19, 2023**

Laurinda Rogero
LAURINDA ROGERO

Vice President, Compliance – General Counsel Group
JG Summit Holdings, Inc.



CERTIFICATE OF ATTENDANCE

This certificate is presented to

Juan Antonio M. Evangelista

for having completed Corporate Governance Training in
Unbox Extra: The Gokongwei Group Innovation Festival on the 14th of June 2023.

Amina Rillo
AMINA RILLO

Vice President, Digital Transformation Office, JG Summit Holdings, Inc.







By electronic mail

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

08 June 2023

Ms. Andre Ria B. Buzeta-Acero
Assistant Corporate Secretary
JG SUMMIT HOLDINGS, INC.
 43rd Floor, Robinsons Equitable Tower
 ADB cor. Poveda Rd., Ortigas Center
 Pasig City, Philippines

Re: Corporate Governance Seminar

Dear Ms. Buzeta-Acero:

This refers to the request of JG Summit Holdings, Inc. in its letter dated 12 May 2023 for: (i) the approval of its in-house corporate governance (CG) seminar entitled, "UNBOX EXTRA: The Gokongwei Group Innovation Festival – The Generative Revolution: Exploring the Advancements and Applications of AI-Driven Creativity", to be held on 14 June 2023, from 09:00 am to 05:00 pm, via Microsoft Teams; and (ii) approval of its request for exemption to the accreditation of its resource speaker.

Please be advised that the Commission, through the Corporate Governance and Finance Department, **GRANTED** the requests.

The said CG seminar and its completion report are duly noted.

Very truly yours,


RACHEL ESTHER J. GUNTANG-REMALANTE
 Director
 Reference No. 202306-003-0D

//djs



**JG SUMMIT
HOLDINGS, INC.**

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631 to 40, 240-8801 FAX NO.: 633-9207, 240-9106

24 October 2023

SECURITIES AND EXCHANGE COMMISSION (SEC)

G/F Secretariat Building

PICC Complex, Roxas Boulevard, Pasay City

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

THE PHILIPPINE STOCK EXCHANGE, INC. (PSE)

6/F PSE Tower

5th Avenue corner 28th Street

Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Officer in Charge, Disclosure Department

Re: **Corporate Governance Training Session Certificates of Attendance of
Directors and Key Officers**

In compliance with SEC Memorandum Circular No. 20, Series of 2013, we submit herewith the Certificates of Attendance of the following Directors and Key Officers of JG Summit Holdings, Inc. to the "2023 Gokongwei Group Corporate Governance Board Training (Rebroadcast of ESG and UNBOX Trainings)" held virtually on October 19, 2023 from 8:30 a.m. to 12:30 p.m. through Microsoft Teams Live.

LAURINDA R. ROGERO

Vice President and Chief Compliance Officer
JG Summit Holdings, Inc.

TIN: 235-138-924



Statement of Internal Controls and Compliance System Attestation for the Year Ended December 31, 2023

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: April 18, 2024


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

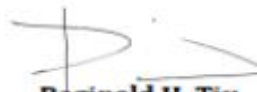
The Good Governance Advocates and Practitioners of the Philippines, Inc. (GGAPP), hereby certify that an independent Third-Party Board Evaluation for 2022 was conducted for

ALTUS PROPERTY VENTURES, INC. (APVI)

The Third-Party Board Evaluation was conducted through surveys sent to and accomplished by the members of the APVI Board of Directors.

17 May 2023


Vincent Edward R. Festin
Chairman


Reginald H. Tiu
President

www.goodgovernancephilippines.org

CERTIFICATION

I, Atty. Juan Antonio M. Evangelista, Corporate Secretary of Altus Property Ventures, Inc. (the “Corporation”) with SEC registration number CS200704758 and with principal office address at Brgy. 1, San Francisco, San Nicolas, Ilocos Norte, hereby state under oath that:

1. That I am the duly elected 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, there were four (4) audit committee meetings held for the period 1 January 2023 to 31 December 2023. The meetings were held on the following dates:
 - a. March 9, 2023 Audit Committee
 - b. April 21, 2023 Audit Committee
 - c. August 9, 2023 Audit Committee
 - d. November 7, 2023 Audit Committee
4. Of the board meetings mentioned above, the following is in the record attendance of each incumbent member of the Board of Directors of the Corporation:

Board	Name	Date of Election	No. of Meetings Attended/Held	Percentage
Chairman	1. Maynard S. Ngu	May 12, 2023	4/4	100%
Member	2. Frederick D. Go	May 12, 2023	4/4	100%
Member	3. Faraday D. Go	May 12, 2023	4/4	100%
Independent	4. Martin Q. Dy Buncio	May 12, 2023	4/4	100%
Independent	5. Jean Henri D. Lhuillier	May 12, 2023	0/4	0%



ALTUS PROPERTY VENTURES, INC.

IN WITNESS WHEREOF, I have hereunto set my hands this MAR 19 2024 at
City of Pasig.

ATTY. JUAN ANTONIO M. EVANGELISTA
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAR 19 2024 at
City of Pasig, affiant exhibiting to me his IBP Lifetime No. 12937.

Doc No. 38 ;
 Page No. 9 ;
 Book No. 13 ;
 Series of 2024.

ATTY. IRIS FATIMA V. CERO
 Notary Public for Pasig, San Juan, and Pateros
 Appointment No. 53 (2024-2025) until Dec 31, 2025
 12F Cyberscape Alpha, Sapphire & Garnet Roads,
 Ortigas Center, Pasig City
 Roll of Attorneys No. 65837; June 21, 2016
 PTR No 1651074; January 04, 2024; Pasig City
 IBP No. 372782; December 23, 2023; RSM Chapter
 MCLE Compliance No. VII-0014637; April 14, 2025