



ROBINSONS LAND CORPORATION

LEVEL 2, GALLERIA CORPORATE CENTER, EDSA CORNER ORTIGAS AVENUE, QUEZON CITY
TEL. NO.: 633-7631, 637-1670, 240-8801 FAX NO.: 633-9387 OR 633-9207

28 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 Robinsons Land Corporation (RLC) covering the year 2023.

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



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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|--|--|--|
| 1. | For the calendar year ended | 2023 |
| <hr/> | | |
| 2. | SEC Identification Number SEC Registration No. | 93269-A |
| <hr/> | | |
| 3. | BIR Tax Identification No. TIN No. | 000361376000 |
| <hr/> | | |
| 4. | Exact name of issuer as specified in its charter | ROBINSONS LAND CORPORATION |
| <hr/> | | |
| 5. | Metro Manila, Philippines | 6. (SEC Use Only) |
| Province, Country or other jurisdiction of incorporation or organization | | Industry Classification Code: |
| Level 2, Galleria Corporate Center, EDSA
corner Ortigas Avenue, Quezon City, Metro Manila | | 1100 |
| <hr/> | | |
| 7. | Address of principal office | Postal Code |
| 8397-1888 | | |
| <hr/> | | |
| 8. | Issuer's telephone number, including area code | |
| None | | |
| <hr/> | | |
| 9. | Former name, former address, and former fiscal year, if changed since last report. | |



ROBINSONS LAND
CORPORATION

**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			
<p>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.</p>			
Recommendation 1.1			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	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), Profiles of the Nominees for Election to the Board of Directors for the Year 2023, pages 9-11, LINK Part III Control and Compensation Information, Item 14 Directors and Executive Officers of the Registrant, pages 132-139, LINK</p> <p>Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14 Directors and Executive Officers of the Registrant, pages 89-96, 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, 2. Qualifications for or Disqualification from Directorship, page 10-12, LINK</p>	
<p>2. Board has an appropriate mix of competence and expertise.</p>	Compliant		
<p>3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the</p>	Compliant		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																																							
needs of the organization																																																																										
Recommendation 1.2																																																																										
1. Board is composed of a majority of nonexecutive directors.	Compliant	<p>The Company’s Board is composed of 9 board members elected during the 2023 Annual Stockholders’ Meeting (ASM). The President and CEO is elected as a sole Executive Director while the other 8 members are Non-Executive Directors (NEDs), three (3) of which are Independent Directors and one (1) is a woman.</p> <table border="1" data-bbox="688 743 1535 1073"> <thead> <tr> <th rowspan="2">No.</th> <th colspan="2">RLC</th> <th colspan="3">Type of Directorship</th> </tr> <tr> <th>Name</th> <th>Position</th> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>James L. Go</td> <td>Director, Chairman Emeritus</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>2</td> <td>Lance Y. Gokongwei</td> <td>Director, Chairman</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>3</td> <td>Frederick D. Go</td> <td>Director, President and CEO</td> <td>✓</td> <td></td> <td></td> </tr> <tr> <td>4</td> <td>Patrick Henry C. Go</td> <td>Director</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>5</td> <td>Johnson Robert G. Go, Jr.</td> <td>Director</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>6</td> <td>Robina Y. Gokongwei-Pe</td> <td>Director</td> <td></td> <td>✓</td> <td></td> </tr> <tr> <td>7</td> <td>Omar Byron T. Mier</td> <td>Independent Director</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td>8</td> <td>Vivencio B. Dizon</td> <td>Independent Director</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td>9</td> <td>Bienvenido S. Bautista</td> <td>Independent Director</td> <td></td> <td></td> <td>✓</td> </tr> <tr> <td colspan="3">Total</td> <td>1</td> <td>5</td> <td>3</td> </tr> </tbody> </table> <p>The directors and the type of their directorships are disclosed in the following:</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14 Directors and Executive Officers of the Registrant, pages 132-139, LINK</p> <p>Company Website, About Us>Board of Directors and Officers, LINK</p>	No.	RLC		Type of Directorship			Name	Position	ED	NED	ID	1	James L. Go	Director, Chairman Emeritus		✓		2	Lance Y. Gokongwei	Director, Chairman		✓		3	Frederick D. Go	Director, President and CEO	✓			4	Patrick Henry C. Go	Director		✓		5	Johnson Robert G. Go, Jr.	Director		✓		6	Robina Y. Gokongwei-Pe	Director		✓		7	Omar Byron T. Mier	Independent Director			✓	8	Vivencio B. Dizon	Independent Director			✓	9	Bienvenido S. Bautista	Independent Director			✓	Total			1	5	3	
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		<p>Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14 Directors and Executive Officers of the Registrant, pages 89-96, LINK</p>	
Recommendation 1.3			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	Compliant	<p>The company’s Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article IX Communication, Education and Training, page 38, LINK</p>	
<p>2. Company has an orientation program for first time directors.</p>	Compliant	<p>The orientation program of directors is found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article IX Communication, Education and Training, page 38, LINK</p>	
<p>3. Company has relevant annual continuing training for all directors.</p>	Compliant	<p>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</p> <p>¹Mr. James L. Go has been granted permanent exemption from the Corporate Governance Training requirement as stated in the Letter dated November 12, 2015 from the SEC Corporate Governance and Finance Department.</p>	

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		Refer to ANNEX 1 for the Director’s Corporate Governance Training Attendance Certificate and ANNEX 2 for the SEC Corporate Governance Training Accreditation Memo .	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>In accordance with the best practices in Corporate Governance and the implementation of the Company’s Board Diversity Policy, the Board is diverse in terms of expertise, gender and professional experiences. The Company’s Board is composed of 9 board members elected during the 2023 Annual Stockholders’ Meeting (ASM). The President and CEO is elected as a sole Executive Director while the other 8 members are Non-Executive Directors (NEDs), three (3) of which are Independent Directors and one (1) is a woman.</p> <p>Information on the company’s board diversity policy is disclosed in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.3 Responsibility, Duties and Functions of the Board, 3.2.4. page 12, LINK</p> <p>Company Website, Governance>Company Policies>Board Diversity Policy, LINK</p>	

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Optional: Recommendation 1.4			
<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	<p>Compliant</p>	<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> <p>Corporate Governance Committee Charter, Section 4. Duties and Responsibilities, page 2-3; Section 5. Reporting Process, page 3; Section 6. Performance Assessment page 3, LINK</p>	
Recommendation 1.5			
<p>1. Board is assisted by a Corporate Secretary.</p>	<p>Compliant</p>	<p>Atty. Juan Antonio M. Evangelista is the Corporate Secretary of the RLC. He handles various corporate secretarial functions of a number of companies within the Group. He obtained his Juris Doctor degree from Xavier University-Ateneo de Cagayan in 1998. He was admitted to the Philippine Bar in 1999.</p>	
<p>2. Corporate Secretary is a separate</p>	<p>Compliant</p>		

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individual from the Compliance Officer.		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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, E. The Corporate Secretary, pages 25-26, LINK</p> <p>Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, page 95, LINK</p> <p>Company Website, About Us>Board of Directors and Officers, LINK</p>	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	<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>	

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Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Non-Compliant	The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:	
Recommendation 1.6			
1. 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.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		

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<p>3. Compliance Officer is not a member of the board.</p>	<p>Compliant</p>	<p>Information on the Company’s Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, H. Compliance Officer, page 31, LINK</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, page 136, LINK</p> <p>Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, page 93, LINK</p> <p>Company Website, About Us>Board of Directors and Officers, LINK</p>	
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>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”.</p> <p>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</p>	

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<p>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.</p>			
<p>Recommendation 2.1</p>			
<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed their duties:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.4. Specific Duties and Responsibilities of a Director, page 13-14, LINK</p> <p>Definitive Information Statement (DIS), Item 5. Directors and Executive Officers, (g) Certain Relationships and Related Party Transactions, 3. Appraisals and Performance Report for the Board, page 25, LINK</p> <p>Minutes of Annual Stockholders’ Meeting, LINK</p>	
<p>Recommendation 2.2</p>			
<p>1. Board oversees the development, review and approval of the company’s business objectives and strategy.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed this function:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.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>	
<p>2. Board oversees and monitors the implementation of the company’s</p>	<p>Compliant</p>	<p>Minutes of Annual Stockholders’ Meeting, LINK</p>	

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business objectives and strategy.			
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	The company’s vision, mission and core values can be found in: Company Website , About Us>Principles, Missions, and Visions, LINK Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.8, page 13, LINK	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company’s business environment, and culture.	Compliant	The following contains information on the strategy execution process: Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.2, page 12, LINK Annual Report SEC Form 17-A , Part 1, Business and General Information; pages 8-62, LINK	

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Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Company’s Chairman is Lance Y. Gokongwei. The following contains the information on the Chairperson, including his name and qualifications:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, C. Chairman, page 24, LINK</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, a. Directors’ and Key Officers’ Experience, Lance Y. Gokongwei, page 133, LINK</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>The company’s succession planning policies and programs and its implementation are disclosed in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.3, page 12; A.5. Internal Controls and Responsibilities of the Board, 5.1.5, page 14; B.3. Corporate Governance Committee, 3.3. Functions, 3.3.4, page 19, LINK</p>	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	<p>Company Website, Governance>Company Policies>Succession Planning and Remuneration Policy, LINK</p>	

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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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B.3. Corporate Governance Committee, 3.3.6, page 19, LINK</p>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<p>Company Website, Governance>Company Policies>Succession Planning and Remuneration Policy, item 12 and 13, page 3, LINK</p>	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Non-Compliant	Provide proof of board approval	

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<p>2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.</p>	<p align="center">Non-Compliant</p>	<p>Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.</p>	
<p>Recommendation 2.6</p>			
<p>1. Board has a formal and transparent board nomination and election policy.</p>	<p align="center">Compliant</p>	<p>The following contains information on the company’s nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders; proof that minority shareholders have a right to nominate candidates to the board; information that there was an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement of a director.</p>	
<p>2. Board nomination and election policy is disclosed in the company’s Manual on Corporate Governance.</p>	<p align="center">Compliant</p>	<p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A. 3.2. Duties and Functions of the Board, 3.2.4, page 12; B.3. Corporate Governance Committee, 3.3.5, page 19, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	<p>Company Website, Company Policies>Board Nomination and Election Policy, LINK</p> <p>Notice of Annual Stockholders’ Meeting, LINK</p>	
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		

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Optional: Recommendation 2.6			
<p>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.</p>	<p>Non-Compliant</p>	<p>Identify the professional search firm used or other external sources of candidates</p>	
Recommendation 2.7			
<p>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</p>	<p>Compliant</p>	<p>The following contains the company’s policy on related party transaction, including policy on review and approval of significant RPTs:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.3 Responsibilities, Duties and Functions of the Board, 3.2. Duties and Functions of the Board, 3.2.5, page 12; B.5 Related Party Transaction Committee, 5.3. Functions of the Related Party Transactions Committee, page 22-23, LINK</p>	

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occurring transactions.		<p>Company Website, Governance>Company Policies>Material Related Party Transaction Policy, LINK</p>	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	<p>All related party transactions for the financial year are related to the regular business operations consummated on an arms-length basis.</p> <p>Annual Report SEC Form 17-A, Part III – Control and Compensation Information, Item 16. Certain Relationships and Related Party Transactions, page 99; Notes to Consolidated Financial Statements, Note 20, pages 261-265, LINK</p>	
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			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions	Compliant	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any.</p> <p>Company Website, Governance>Company Policies>Material Related Party Transaction Policy, Item. 5, page 7, LINK</p>	

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<p>according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>		<p>Materiality Threshold refers to ten percent (10%) of the Company’s total consolidated assets based on its latest audited financial statements. All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the MRPT. In case that a majority of the Independent Directors’ vote is not secured, the MRPT may be ratified by the vote of the stockholders representing at least two thirds (2/3) of the outstanding capital stock.</p> <p>Annual Report SEC Form 17-A, Notes to Consolidated Financial Statements, Note 20, G. Payable to affiliated companies, page 264, LINK</p> <p>Definitive Information Statement (DIS), Notes to Consolidated Financial Statements, Note 20, G. Payable to affiliated companies, page 307, LINK</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions</p>	<p>Compliant</p>	<p>Provide information on voting system, if any.</p> <p>Definitive Information Statement (DIS), Item 4. Submission of Matters to a Vote of Security Holders, page 100, LINK</p> <p>Amended By-Laws, Article VII Meetings of Stockholders, 7. Minutes, page 3, LINK</p>	

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during shareholders' meetings.		<p>Company Website, About Us>Articles of Incorporation> Amended By-Laws, LINK</p>	
Recommendation 2.8			
<p>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).</p>	Compliant	<p>The following contains the Board's policy and responsibility for approving the selection of management:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.6, page 12; VII Corporate Governance Monitoring and Self-Assessment, pages 36-37, LINK</p> <p>Company Website, Governance>Company Policies>Succession Planning and Remuneration Policy>Appointment and Succession Plan for the Board, Nos. 3 and 4, pages 1-2, LINK</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>	

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<p>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).</p>	<p>Compliant</p>	<p>The following contains the Board’s policy and responsibility for assessing the performance of management:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.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, Governance>Company Policies>Succession Planning and Remuneration Policy, Appointment and Succession Plan for Senior Management, No. 6, page 2, LINK</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.6, page 12; Article VII Corporate Governance Monitoring and Self-Assessment, pages 36-37, LINK</p> <p>Company Website, Governance>Company Policies>Succession Planning and Remuneration Policy, Appointment and Succession Plan for Senior Management, 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>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.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, No. 6, page 2, LINK</p>	
2. Board establishes an effective performance management framework that ensures that personnel’s performance is at par with the standards set by the Board and Senior Management.	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	Compliant		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
internal control system is in place.		The following provide 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:	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.3. Responsibilities, Duties and Functions of the Board, 3.2.7 and 3.2.14, pages 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 LINK</p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>The following are the links to the company’s Internal Audit Charter:</p> <p>Revised Corporate Governance Manual (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> <p>Company Website, Governance>Board Committees>Audit Committee Charter, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 2.11			
<p>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.</p>	<p>Compliant</p>	<p>The following shows the Board’s oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.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, pages 29-30, LINK</p> <p>Company Website, Governance>Enterprise Risk Management, LINK</p> <p>Definitive Information Statement (DIS), 32. Financial Risk Management Objectives and Policies Risk Management Structure; page 338-345, LINK</p>	
<p>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.</p>	<p>Compliant</p>		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	<p>The Company’s Charter of the Board is incorporated in the 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 out its duties and serves as a guide to the directors in the performance of their functions.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B. Board Committees, 1. Appointment of Members and Adoption of Committee Charter, pages 15-16, LINK</p>	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	<p>Company Website, Governance>Board Committees>Board Committee Charter, LINK</p> <p>Board Committee Charter RLC Audit Committee Charter, LINK RLC Corporate Governance Committee Charter, LINK</p>	
3. Board Charter is publicly available and posted on the company’s website.	Compliant	<p>RLC Board Risk Oversight Committee Charter, LINK RLC Related Party Transaction Committee Charter, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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 , Governance>Company Policies> Insider Trading Policy, LINK	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm’s length basis and at market rates.	Compliant	Provide information on or link/reference to a document showing company’s policy on granting loans to directors, if any. Company Website , Governance>Company Policies>Directors, Officers, Stockholders and Related Interests (DOSRI), LINK Company Website , Governance>Company Policies>Material Related Party Transactions Policy, Policy Statement, 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 , About Us>Articles of Incorporation> Amended By-Laws, Article II Board of Directors, Section 4: Powers, pages 4-5, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
<p>Recommendation 3.1</p>			
<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>Compliant</p>	<p>Information on all the board committees established by the company are disclosed in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B. Board Committee, pages 15-24 LINK</p> <p>Company Website, Governance>Board Committees, LINK</p>	
<p>Recommendation 3.2</p>			
<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company’s financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>Compliant</p>	<p>Information regarding the Company’s Audit Committee, including its functions are disclosed in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B.2. Audit Committee, pages 16-18, LINK</p> <p>Company Website, Governance>Board Committees>Audit Committee Charter, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION								
		<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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B.1. 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>2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.</p>	<p>Compliant</p>	<p>Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B.2. Audit Committee, 2.2. Organization of the Audit Committee, 2.2.2, page 16, LINK</p> <p>The Audit Committee is composed of 5 Non-Executive Directors, of whom – 3 are Independent Directors. The Audit Committee is headed by an Independent Director.</p> <table border="1" data-bbox="701 1003 1270 1276"> <thead> <tr> <th>Position</th> <th>Name of Director</th> </tr> </thead> <tbody> <tr> <td>Chairman</td> <td>Omar Byron T. Mier (ID)</td> </tr> <tr> <td rowspan="3">Members</td> <td>Bienvenido S. Bautista (ID)</td> </tr> <tr> <td>Vivencio B. Dizon (ID)</td> </tr> <tr> <td>James L. Go Johnson Robert G. Go, Jr.</td> </tr> </tbody> </table> <p>Company Website, Governance>Board Committees, Audit Committee, LINK</p>	Position	Name of Director	Chairman	Omar Byron T. Mier (ID)	Members	Bienvenido S. Bautista (ID)	Vivencio B. Dizon (ID)	James L. Go Johnson Robert G. Go, Jr.	
Position	Name of Director										
Chairman	Omar Byron T. Mier (ID)										
Members	Bienvenido S. Bautista (ID)										
	Vivencio B. Dizon (ID)										
	James L. Go Johnson Robert G. Go, Jr.										

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>PSE Edge, List of Committees and Membership, LINK</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant; pages 132-139, LINK</p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>Compliant</p>	<p>Information on the background, knowledge, skills, and/or experience of the members of the Audit Committee are disclosed and can be found in:</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant; pages 132-139, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION												
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>Information on the Chairman of the Audit Committee is disclosed in and can be found in:</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, page 135, LINK</p> <p>The Chairman of the Audit Committee is Mr. Omar Byron T. Mier. He is not the Chairman of the Board or any other committee.</p> <table border="1" data-bbox="688 699 1528 1114"> <thead> <tr> <th data-bbox="688 699 1152 740">Position</th> <th data-bbox="1152 699 1528 740">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="688 740 1152 794">Chairman of the Audit Committee</td> <td data-bbox="1152 740 1528 794">Omar Byron T. Mier (ID)</td> </tr> <tr> <td data-bbox="688 794 1152 891">Chairman of the Corporate Governance Committee</td> <td data-bbox="1152 794 1528 891">Bienvenido S. Bautista (ID)</td> </tr> <tr> <td data-bbox="688 891 1152 984">Chairman of the Board Risk Oversight Committee</td> <td data-bbox="1152 891 1528 984">Vivencio B. Dizon (ID)</td> </tr> <tr> <td data-bbox="688 984 1152 1060">Chairman of the Related Party Transactions Committee</td> <td data-bbox="1152 984 1528 1060">Bienvenido S. Bautista (ID)</td> </tr> <tr> <td data-bbox="688 1060 1152 1114">Chairman of the Board</td> <td data-bbox="1152 1060 1528 1114">Lance Y. Gokongwei (ED)</td> </tr> </tbody> </table> <p>Minutes of Annual Stockholders' Meeting, LINK</p>	Position	Name of Director	Chairman of the Audit Committee	Omar Byron T. Mier (ID)	Chairman of the Corporate Governance Committee	Bienvenido S. Bautista (ID)	Chairman of the Board Risk Oversight Committee	Vivencio B. Dizon (ID)	Chairman of the Related Party Transactions Committee	Bienvenido S. Bautista (ID)	Chairman of the Board	Lance Y. Gokongwei (ED)	
Position	Name of Director														
Chairman of the Audit Committee	Omar Byron T. Mier (ID)														
Chairman of the Corporate Governance Committee	Bienvenido S. Bautista (ID)														
Chairman of the Board Risk Oversight Committee	Vivencio B. Dizon (ID)														
Chairman of the Related Party Transactions Committee	Bienvenido S. Bautista (ID)														
Chairman of the Board	Lance Y. Gokongwei (ED)														

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 3.2			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>Compliant</p>	<p>Proof that the Audit Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in: Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B.2. Audit Committee, 2.3. Functions of the Audit Committee, 2.3.7, page 17, LINK</p>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>Non-Compliant</p>	<p>Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>The Audit Committee met four (4) times for 2023 (March 9, April 21, August 9, and November 7). Mr. Frederick D. Go, the Company President and CEO, was present during all meetings. The Revised Corporate Governance Manual states that, “The Audit Committee <u>may</u> opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head. For the past Financial Year, the Committee has not seen yet the need for this separate meeting.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B. Board Committees, 2. Audit Committee, page 18, LINK</p>

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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	Revised Corporate Governance Manual (RCGM) , Article III, Governance Structure, A. Board of Directors, 5. Internal Control Responsibilities of the Board, 5.3, page 14; 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 that were	Compliant	Information on the Corporate Governance Committee, including its functions is disclosed and can be found in: Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, B. Board Committees, 3. Corporate Governance Committee, page 18-20, LINK Company Website , Governance> Board Committees>Corporate Governance Committee, LINK The Committee’s process of identifying the quality of directors aligned with the company’s strategic direction is disclosed and can be found in:	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION									
<p>formerly assigned to a Nomination and Remuneration Committee.</p>		<p>Revised Corporate Governance Manual (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, Governance>Company Policies>Board Nomination and Election Policy, LINK</p>										
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>Compliant</p>	<p>Information on the members of the Corporate Governance Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p>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> <table border="1" data-bbox="701 932 1272 1203"> <thead> <tr> <th>Position</th> <th>Name of Director</th> </tr> </thead> <tbody> <tr> <td>Chairman</td> <td>Bienvenido S. Bautista (ID)</td> </tr> <tr> <td rowspan="4">Members</td> <td>Omar Byron T. Mier (ID)</td> </tr> <tr> <td>Vivencio B. Dizon (ID)</td> </tr> <tr> <td>Lance Y. Gokongwei</td> </tr> <tr> <td>Patrick Henry C. Go</td> </tr> </tbody> </table> <p>PSE EDGE, Results of the Organizational Meeting of Board of Directors, LINK</p>	Position	Name of Director	Chairman	Bienvenido S. Bautista (ID)	Members	Omar Byron T. Mier (ID)	Vivencio B. Dizon (ID)	Lance Y. Gokongwei	Patrick Henry C. Go	
Position	Name of Director											
Chairman	Bienvenido S. Bautista (ID)											
Members	Omar Byron T. Mier (ID)											
	Vivencio B. Dizon (ID)											
	Lance Y. Gokongwei											
	Patrick Henry C. Go											

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		<p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, pages 132-139, LINK</p> <p>Company Website, Governance>Board Committees>Corporate Governance Committee, LINK</p>	
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>Compliant</p>	<p>Information on the Chairman of the Corporate Governance Committee is disclosed and can be found in:</p> <p>The Chairman of the Corporate Governance Committee is Mr. Bienvenido S. Bautista, an Independent Director.</p> <p>PSE EDGE, Results of the Organizational Meeting of Board of Directors, LINK</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, page 135, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Non-Compliant	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	Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in: Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, B. Board Committees, 4. Board Risk Oversight Committee, pages 20-22, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Compliant</p>	<p>Information on the members of the BROC, including their qualifications and type of directorship are disclosed and found in:</p> <p>The BROC is composed of five members, the majority of whom are independent directors, including the Chairman.</p> <table border="1" data-bbox="701 542 1272 808"> <thead> <tr> <th>Position</th> <th>Name of Director</th> </tr> </thead> <tbody> <tr> <td>Chairman</td> <td>Vivencio B. Dizon (ID)</td> </tr> <tr> <td>Members</td> <td> Bienvenido S. Bautista (ID) Omar Byron T. Mier (ID) Frederick D. Go Lance Y. Gokongwei </td> </tr> </tbody> </table> <p>PSE EDGE, Results of the Organizational Meeting of Board of Directors, LINK</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, pages 132-139, LINK</p> <p>Company Website, Governance>Board Committees>Board Risk Oversight Committee, LINK</p>	Position	Name of Director	Chairman	Vivencio B. Dizon (ID)	Members	Bienvenido S. Bautista (ID) Omar Byron T. Mier (ID) Frederick D. Go Lance Y. Gokongwei	
Position	Name of Director								
Chairman	Vivencio B. Dizon (ID)								
Members	Bienvenido S. Bautista (ID) Omar Byron T. Mier (ID) Frederick D. Go Lance Y. Gokongwei								
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>Information on the Chairman of the BROC is disclosed and can be found in:</p> <p>The Chairman of the BROC is Mr. Vivencio B. Dizon who is not the Chairman of the Board or of any other Committee.</p>							

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION												
		<table border="1" data-bbox="688 349 1528 760"> <thead> <tr> <th data-bbox="688 349 1150 386">Position</th> <th data-bbox="1150 349 1528 386">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="688 386 1150 440">Chairman of the Audit Committee</td> <td data-bbox="1150 386 1528 440">Omar Byron T. Mier (ID)</td> </tr> <tr> <td data-bbox="688 440 1150 537">Chairman of the Corporate Governance Committee</td> <td data-bbox="1150 440 1528 537">Bienvenido S. Bautista (ID)</td> </tr> <tr> <td data-bbox="688 537 1150 630">Chairman of the Board Risk Oversight Committee</td> <td data-bbox="1150 537 1528 630">Vivencio B. Dizon (ID)</td> </tr> <tr> <td data-bbox="688 630 1150 706">Chairman of the Related Party Transactions Committee</td> <td data-bbox="1150 630 1528 706">Bienvenido S. Bautista (ID)</td> </tr> <tr> <td data-bbox="688 706 1150 760">Chairman of the Board</td> <td data-bbox="1150 706 1528 760">Lance Y. Gokongwei (ED)</td> </tr> </tbody> </table> <p data-bbox="688 803 1528 873">PSE EDGE, Results of the Organizational Meeting of Board of Directors, LINK</p> <p data-bbox="688 917 1528 987">Company Website, Governance>Board Committees>Board Risk Oversight Committee, LINK</p> <p data-bbox="688 1031 1528 1144">Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, Mr. Vivencio B. Dizon, page 135, LINK</p>	Position	Name of Director	Chairman of the Audit Committee	Omar Byron T. Mier (ID)	Chairman of the Corporate Governance Committee	Bienvenido S. Bautista (ID)	Chairman of the Board Risk Oversight Committee	Vivencio B. Dizon (ID)	Chairman of the Related Party Transactions Committee	Bienvenido S. Bautista (ID)	Chairman of the Board	Lance Y. Gokongwei (ED)	
Position	Name of Director														
Chairman of the Audit Committee	Omar Byron T. Mier (ID)														
Chairman of the Corporate Governance Committee	Bienvenido S. Bautista (ID)														
Chairman of the Board Risk Oversight Committee	Vivencio B. Dizon (ID)														
Chairman of the Related Party Transactions Committee	Bienvenido S. Bautista (ID)														
Chairman of the Board	Lance Y. Gokongwei (ED)														
4. At least one member of the BROC has relevant thorough knowledge and experience on risk	Compliant	<p data-bbox="688 1198 1528 1263">Information on the background, skills, and/or experience of the members of the BROC.</p> <p data-bbox="688 1307 1528 1372">Company Website, Governance>Board Committees>Board Risk Oversight Committee, LINK</p>													

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION							
and risk management.		Definitive Information Statement (DIS) , Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, pages 132-139, 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	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p>Revised Corporate Governance Manual (RCGM), Article III. Governance Structure, B. Board Committees, 5. Related Party Transaction Committee, pages 22-24, LINK</p>								
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p> <p>The RPT Committee is composed of three independent directors.</p> <table border="1" data-bbox="701 1138 1270 1341"> <thead> <tr> <th>Position</th> <th>Name of Director</th> </tr> </thead> <tbody> <tr> <td>Chairman</td> <td>Bienvenido S. Bautista (ID)</td> </tr> <tr> <td rowspan="2">Members</td> <td>Vivencio B. Dizon (ID)</td> </tr> <tr> <td>Omar Byron T. Mier (ID)</td> </tr> </tbody> </table>	Position	Name of Director	Chairman	Bienvenido S. Bautista (ID)	Members	Vivencio B. Dizon (ID)	Omar Byron T. Mier (ID)	
Position	Name of Director									
Chairman	Bienvenido S. Bautista (ID)									
Members	Vivencio B. Dizon (ID)									
	Omar Byron T. Mier (ID)									

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>PSE EDGE, Results of Organizational Meeting of Board of Directors, LINK</p> <p>Company Website, Governance>Board Committees>Related Party Transactions (RPT) Committee, LINK</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, pages 132-139, LINK</p>	
Recommendation 3.6			
<p>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.</p>	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, Governance>Board Committees>Board Committee Charters, LINK</p> <p>Board Committee Charter RLC Audit Committee Charter, LINK RLC Corporate Governance Committee Charter, LINK RLC Board Risk Oversight Committee Charter, LINK RLC Related Party Transaction Committee Charter, LINK</p>	
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Committee Charters were fully disclosed on the company's website.	Compliant		
<p>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.</p>			
<p>Recommendation 4.1</p>			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele- /videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<p>Actual Meetings are conducted instead of tele/ videoconferencing.</p> <p>As a policy, members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except for justifiable reasons that prevent them from doing so.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.6. Board Meetings and Quorum Requirement, page 15, LINK</p> <p>Information on the attendance and participation of directors to Board, Committee and shareholders' meetings are disclosed and found in:</p> <p>Minutes of Annual Stockholders' Meeting, LINK</p> <p>Definitive Information Statement (DIS), Appraisals and Performance Report of the Board, page 25, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																	
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2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, A.6. Board Meetings and Quorum Requirement, page 15, LINK																																		
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>Information on any questions raised or clarification/explanation sought by the directors are disclosed and can be found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.6. Board Meetings and Quorum Requirement, page 15, LINK</p> <p>Minutes of Annual Stockholders' Meeting, LINK</p>																																		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 4.2			
<p>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.</p>	<p align="center">Non-Compliant</p>	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company’s directors in both listed and non-listed companies</p>	<p>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 directors attended all board meetings of the year.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A. Board of Directors, 8. Directorships and Officerships in Other Corporations, page 15, LINK</p> <p>Definitive Information Statement (DIS), Part III Controls and Compensation Information, Item 14</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION					
			Directors and Executive Officers of the Registrant, page 132-139, LINK <table border="1" data-bbox="1591 418 2020 1391"> <thead> <tr> <th data-bbox="1591 418 1759 553">Name of Director</th> <th data-bbox="1759 418 2020 553">PLC with Directorship/ Designation</th> </tr> </thead> <tbody> <tr> <td data-bbox="1591 553 1759 1391">James L. Go</td> <td data-bbox="1759 553 2020 1391"> 1. Robinsons Land Corporation – Chairman Emeritus (Non-Executive Director) 2. Robinsons Retail Holdings, Inc. – Vice-Chairman (Non-Executive Director) 3. JG Summit Holdings, Inc. – Chairman (Non-Executive Director) 4. Universal Robina Corporation – Chairman Emeritus (Non-Executive Director) </td> </tr> </tbody> </table>		Name of Director	PLC with Directorship/ Designation	James L. Go	1. Robinsons Land Corporation – Chairman Emeritus (Non-Executive Director) 2. Robinsons Retail Holdings, Inc. – Vice-Chairman (Non-Executive Director) 3. JG Summit Holdings, Inc. – Chairman (Non-Executive Director) 4. Universal Robina Corporation – Chairman Emeritus (Non-Executive Director)
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION				
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Executive Director)</p> <p>4. Robinsons Retail Holdings, Inc. – Chairman (Non-Executive Director)</p> <p>5. JG Summit Holdings, Inc. – President and CEO</p> <p>6. Universal Robina Corporation – Chairman (Non-Executive Director)</p> <p>7. Cebu Air, Inc. – President and CEO</p> <p>8. Oriental Petroleum and Minerals Corporation – Non-Executive Director</p> <p>9. Manila Electric Company – Vice-Chairman (Non-</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION	
				Executive Director)
			Robina Y. Gokongwei -Pe	<ol style="list-style-type: none"> 1. Robinsons Land Corporation - Non-Executive Director 2. JG Summit Holdings, Inc. - Non-Executive Director 3. Cebu Air, Inc. - Non-Executive Director 4. Robinsons Retail Holdings, Inc. – President and CEO / Executive Director
			Patrick Henry C. Go	<ol style="list-style-type: none"> 1. Robinsons Land Corporation - Non-Executive Director 2. JG Summit Holdings, Inc. – Non-Executive Director

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION	
			Omar Byron T. Mier	1. Robinsons Land Corporation – Independent Director
Recommendation 4.3				
1. The directors notify the company’s board before accepting a directorship in another company.	Compliant	<p>As a policy, a Director shall notify the Board before accepting Directorship in any company.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A. Board of Directors, 8. Directorships and Officerships in Other Corporations, 8.2, page 15, LINK</p> <p>The changes, if any, in the Directors’ Directorship are reflected in the Definitive Information Statement.</p> <p>Definitive Information Statement (DIS), PART III – Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, pages 132-139, LINK</p>		
Optional: Principle 4				
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Compliant	Definitive Information Statement (DIS) , PART III–Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, Mr. Frederick D. Go, page 134, LINK		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																	
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	Revised Corporate Governance Manual (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>Definitive Information Statement (DIS), Appraisals and Performance Report of the Board, page 25, LINK</p> <p>The attendance of the directors at the meetings of the Board of Directors held in 2023 is as follows:</p> <table border="1" data-bbox="688 743 1541 1166"> <thead> <tr> <th>Name</th> <th>No. of Meetings Attended/ Held</th> <th>Attendance Percentage</th> </tr> </thead> <tbody> <tr> <td>James L. Go</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Lance Y. Gokongwei</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Frederick D. Go</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Patrick Henry C. Go</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Johnson Robert G. Go, Jr</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Robina Y. Gokongwei-Pe</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Omar Byron T. Mier</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Bienvenido S. Bautista</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Vivencio B. Dizon (Elected on May 12, 2023)</td> <td>4/4</td> <td>100%</td> </tr> <tr> <td>Roberto F. De Ocampo (Term ended on May 12, 2023)</td> <td>1/2</td> <td>50%</td> </tr> </tbody> </table>	Name	No. of Meetings Attended/ Held	Attendance Percentage	James L. Go	6/6	100%	Lance Y. Gokongwei	6/6	100%	Frederick D. Go	6/6	100%	Patrick Henry C. Go	6/6	100%	Johnson Robert G. Go, Jr	6/6	100%	Robina Y. Gokongwei-Pe	6/6	100%	Omar Byron T. Mier	6/6	100%	Bienvenido S. Bautista	6/6	100%	Vivencio B. Dizon (Elected on May 12, 2023)	4/4	100%	Roberto F. De Ocampo (Term ended on May 12, 2023)	1/2	50%	
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4. Company requires a minimum quorum of at least 2/3 for board decisions.	Non-Compliant	Indicate the required minimum quorum for board decisions																																		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs

Recommendation 5.1

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

Compliant

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

Minutes of the 2023 Annual Shareholders Meeting, V. Election of Board of Directors, page 7, [LINK](#)

The Company has 3 Independent Directors.

No.	RLC		Type of Directorship		
	Name	Position	ED	NED	ID
1	James L. Go	Director, Chairman Emeritus		✓	
2	Lance Y. Gokongwei	Director, Chairman		✓	
3	Frederick D. Go	Director, President and CEO	✓		
4	Patrick Henry C. Go	Director		✓	
5	Johnson Robert G. Go, Jr.	Director		✓	
6	Robina Y. Gokongwei-Pe	Director		✓	
7	Omar Byron T. Mier	Independent Director			✓
8	Vivencio B. Dizon	Independent Director			✓
9	Bienvenido S. Bautista	Independent Director			✓
Total			1	5	3

Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14 Directors and Executive Officers of the Registrant, pages 132-139, [LINK](#)

Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14 Directors and Executive Officer of the Registrant; page 89-96, [LINK](#)

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 5.2			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>Compliant</p>	<p>Information on the qualifications of the independent directors is disclosed and can be found:</p> <p>Revised Corporate Governance Manual (RCGM), Article I Introduction and Definition of Terms, 9. Independent Director, pages 6-7, LINK</p> <p>Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14 Directors and Executive Officer of the Registrant; page 89-96, LINK</p> <p>Definitive Information Statement (DIS), PART III – Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pages 132-139, LINK</p>	
Supplement to Recommendation 5.2			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors’ ability to vote independently.</p>	<p>Compliant</p>	<p>Information that directors are not constrained to vote independently is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A. Board of Directors, 4. Specific Duties and Responsibilities of a Director, pages 13-14, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION														
Recommendation 5.3																	
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	Compliant	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p>Definitive Information Statement (DIS), PART III – Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pages 132-139; Annex A-C Certification of Independent Directors, pages 35-39, LINK</p> <table border="1" data-bbox="688 662 1509 1118"> <thead> <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 first election</th> <th>Reckoning from 2012</th> </tr> </thead> <tbody> <tr> <td>1. Omar Byron T. Mier, August 13, 2015</td> <td align="center">8</td> <td align="center">8</td> </tr> <tr> <td>2. Bienvenido S. Bautista, May 13, 2021</td> <td align="center">3</td> <td align="center">3</td> </tr> <tr> <td>3. Vivencio B. Dizon May 12, 2023</td> <td align="center">1</td> <td align="center">1</td> </tr> </tbody> </table>	Director’s Name	No. of years served as director as of 2023		From first election	Reckoning from 2012	1. Omar Byron T. Mier, August 13, 2015	8	8	2. Bienvenido S. Bautista, May 13, 2021	3	3	3. Vivencio B. Dizon May 12, 2023	1	1	
Director’s Name	No. of years served as director as of 2023																
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1. Omar Byron T. Mier, August 13, 2015	8	8															
2. Bienvenido S. Bautista, May 13, 2021	3	3															
3. Vivencio B. Dizon May 12, 2023	1	1															
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	Compliant	<p>Information on the company’s policy on term limits for its independent director is disclosed and can be found in:</p> <p>Provide reference to the meritorious justification and proof of shareholders’ approval during the annual shareholders’ meeting.</p>															

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION				
<p>3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	<p>Compliant</p>	<p>Revised Corporate Governance Manual (RCGM), Article I Introduction and Definition of Terms, B.9. Independent Director, 9.12, page 7, LINK</p>					
<p>Recommendation 5.4</p>							
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>Compliant</p>	<p>Following are company's Chairman of the Board and Chief Executive Officer (CEO):</p> <table border="1" data-bbox="688 930 1518 1044"> <tr> <td>Chairman</td> <td>Lance Y. Gokongwei</td> </tr> <tr> <td>Chief Executive Officer</td> <td>Frederick D. Go</td> </tr> </table> <p>Annual Report SEC Form 17-A, Part III Control and Compensation Information, Item 14 Directors and Executive Officer of the Registrant; page 89-96, LINK</p> <p>Definitive Information Statement (DIS), PART III – Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, pages 132-139, LINK</p>	Chairman	Lance Y. Gokongwei	Chief Executive Officer	Frederick D. Go	
Chairman	Lance Y. Gokongwei						
Chief Executive Officer	Frederick D. Go						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION				
		<p>PSE EDGE, Results of the Organizational Meeting of Board of Directors, LINK</p>					
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, C. The Chairman, page 24; D. The CEO, page 25, LINK</p> <p>Identify the relationship of Chairman and CEO.</p> <table border="1" data-bbox="688 740 1518 854"> <tr> <td data-bbox="688 740 1104 797">Chairman</td> <td data-bbox="1104 740 1518 797">Lance Y. Gokongwei</td> </tr> <tr> <td data-bbox="688 797 1104 854">Chief Executive Officer</td> <td data-bbox="1104 797 1518 854">Frederick D. Go</td> </tr> </table> <p>The Chairman and the CEO are cousins.</p>	Chairman	Lance Y. Gokongwei	Chief Executive Officer	Frederick D. Go	
Chairman	Lance Y. Gokongwei						
Chief Executive Officer	Frederick D. Go						
<p>Recommendation 5.5</p>							
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p>Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p>	<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. For the past Financial Year, there was no need for this</p>				

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>designation. The Lead Director shall be the intermediary between the 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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure C. Chairman, page 24; D. CEO, page 25, LINK</p>
Recommendation 5.6			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	<p>Compliant</p>	<p>Provide proof of abstention, if this was the case.</p> <p>No Director had a material interest in any transaction executed by the Company during the Financial Year.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 5.7			
<p>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.</p>	<p align="center">Non-Compliant</p>	<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 the past Financial Year, the Committee has not seen yet the need for this separate meeting.</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure B. Board Committees, 2.4 Meetings of the Audit Committee, Item. 2.4.1, page 18, LINK</p>
<p>2. The meetings are chaired by the lead independent director.</p>	<p align="center">Non-Compliant</p>		
Optional: Principle 5			
<p>1. None of the directors is a former CEO of the company in the past 2 years.</p>	<p align="center">Compliant</p>	<p>Provide name/s of company CEO for the past 2 years</p> <p>The Company’s President and CEO is Mr. Frederick D. Go. GIS 2021, LINK GIS 2022, LINK GIS 2023, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<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>			
<p>Recommendation 6.1</p>			
<p>1. Board conducts an annual self-assessment of its performance as a whole.</p>	<p>Compliant</p>	<p>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 Assessments are presented to the Board Corporate Governance Committee and circulated to the Board for their feedback and confirmation</p> <p>Company Website, Governance> Company Policies> Board Assessment, LINK</p>	
<p>2. The Chairman conducts a self-assessment of his performance.</p>	<p>Compliant</p>		
<p>3. The individual members conduct a self-assessment of their performance.</p>	<p>Compliant</p>		
<p>4. Each committee conducts a self-assessment of its performance.</p>	<p>Compliant</p>		
<p>5. Every three years, the assessments are supported by an external facilitator.</p>	<p>Compliant</p>	<p>Identify the external facilitator and provide proof of use of an external facilitator.</p> <p>The Company engages an external facilitator every three (3) years for the year-end assessments.</p> <p>For the year 2021, the Company engaged the Good Governance Advocates and Practitioners of the Philippines (“GGAPP”), an</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		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 3 rd 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 directors and committees.	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 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 Assessments are presented to the Board Corporate Governance Committee and circulated to the Board for their feedback and confirmation. Company Website, Governance>Company Policies> Board Assessment LINK	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	Information on the feedback mechanism from shareholders is disclosed and can be found in: Revised Corporate Governance Manual (RCGM) , Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A. Shareholders, A.1 Shareholders’ Right, item 1, page 33; Article VII Corporate Governance Monitoring and Self-Assessment, B., page 36, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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	Information on the company’s Code of Business Conduct and Ethics is disclosed and can be found in: Company Website, Governance > Code of Business Conduct and Ethics, LINK	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in: Revised Corporate Governance Manual (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	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website , Governance>Company Policies>Conflict of Interest, 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 Company Website , Governance>Company Policies>Conflict of Interest, 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 Company Website , Governance>Company Policies>Conflict of Interest, LINK	
2. Board ensures the proper and efficient implementation and monitoring of compliance with	Compliant	The Company has an Online Self-Disclosure tool where all concerned employees are required to answer. The following are required to comply with the Code of Business Conduct and Ethics. There are no material findings on noncompliance. <ul style="list-style-type: none"> All new employees regardless of rank/position level (for pre-employment declaration/disclosure) 	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
company internal policies.		<ul style="list-style-type: none"> • 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			
<p>Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.</p>			
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	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>Revised Corporate Governance Manual (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																									
condition, results and business operations.																												
Supplement to Recommendations 8.1																												
<p>Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	Compliant	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p> <p>The quarterly reports were published within 45 days from reporting period, whereas the annual report was published within the 90-day period:</p> <table border="1" data-bbox="682 760 1564 914"> <thead> <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> </thead> <tbody> <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 11, 2023</td> <td>42</td> <td>Compliant</td> </tr> <tr> <td>Quarterly Report (3rd)</td> <td>September 30, 2023</td> <td>November 10, 2023</td> <td>41</td> <td>Compliant</td> </tr> <tr> <td>Annual Report</td> <td>December 31, 2023</td> <td>March 25, 2024</td> <td>85</td> <td>Compliant</td> </tr> </tbody> </table>	Type of Report	Date of Report	Date Published in PSE EDGE	Actual No. of Days	Remarks	Quarterly Report (1st)	March 31, 2023	May 9, 2023	39	Compliant	Quarterly Report (2nd)	June 30, 2023	August 11, 2023	42	Compliant	Quarterly Report (3rd)	September 30, 2023	November 10, 2023	41	Compliant	Annual Report	December 31, 2023	March 25, 2024	85	Compliant	
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<p>Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership</p>	Compliant	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> principal risks to minority shareholders associated with the identity of the company's controlling shareholders; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company. 																										

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>		<p>Annual Report SEC Form 17-A, Part I. Business and General Information, H. Industry Risk, Page 52-53; 32. Financial Risk Management Objectives and Policies, Pages 295-302, LINK</p>	
Recommendation 8.2			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</p>	<p>Information on the company's policy requiring directors and officers to disclose their dealings in the company's share is disclosed and found in:</p> <p>Revised Corporate Governance Manual (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>Company Website, Governance>Company Policies>Insider Trading Policy, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</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> Form 23 A/B (Statement of Beneficial Ownership), LINK</p> <p>Definitive Information Statement (DIS), 2. Directors Disclosures on Self-Dealing and Related Party Transactions, pages 24-25, LINK</p>	
<p>Supplement to Recommendation 8.2</p>			
<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	<p>Compliant</p>	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p>Revised Corporate Governance Manual (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>Definitive Information Statement (DIS), 2. Directors Disclosures on Self-Dealing and Related Party Transactions, pages 24-25, LINK</p> <p>Link or reference to the company's Conglomerate Map.</p> <p>Company Website, About Us>Corporate Structure, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Annual Report SEC Form 17-A, Map of the Relationships of the Company within the Group, page 318, LINK</p>	
Recommendation 8.3			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>Compliant</p>	<p>Information on the directors’ academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are disclosed in:</p> <p>Information the key officers’ academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>Definitive Information Statement (DIS), Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, Directors’ and Key Officers’ Experience pages 132-139, LINK</p> <p>Annual Report SEC Form 17-A, Part III Control and Compensation</p>	
<p>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.</p>	<p>Compliant</p>	<p>Information, Item 14. Directors and Executive Officers of the Registrant, pages 89-96, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.4			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	Compliant	<p>Company policy and practice for setting board remuneration is disclosed and can be found in:</p> <p>Information on the company policy and practice for determining executive remuneration is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A. Board of Directors, 7. Remuneration of Directors and Officers, page 15, LINK</p>	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	Compliant	<p>Company Website, Governance>Company Policies>Succession Planning and Remuneration Policy, Item 12 & 13, page 3 LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p align="center">Non- Compliant</p>	<p>Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:</p>	<p>Disclosure of the Director Remuneration and Executive Compensation in aggregate amount and can be found in the:</p> <p>Annual Report SEC Form 17-A Part III Control and Compensation Information, Item 15. Executive Compensation, page 97, LINK</p> <p>Item 15. Executive Compensation</p> <p>a) Summary Compensation Table</p> <p>The following table identifies RLC's Chief Executive Officer and the four (4) most highly compensated executive officers and summarizes their aggregate compensation as of calendar year ended December 31, 2023.</p> <table border="1"> <thead> <tr> <th rowspan="2">Name</th> <th rowspan="2">Position</th> <th colspan="3">Calendar Year 2023</th> <th rowspan="2">Total</th> </tr> <tr> <th>Salary</th> <th>Bonus</th> <th>Options</th> </tr> </thead> <tbody> <tr> <td colspan="6">A. CEO and four most highly compensated executive officers</td> </tr> <tr> <td></td> <td></td> <td align="right">P. 54,646,164</td> <td align="right">P. 1,800,000</td> <td align="right">P. 1,020,000</td> <td align="right">P. 57,466,164</td> </tr> <tr> <td colspan="6">B. All other officers and directors as a group unnamed</td> </tr> <tr> <td></td> <td></td> <td align="right">P. 123,800,000</td> <td align="right">P. 3,800,000</td> <td align="right">P. 2,280,000</td> <td align="right">P. 129,880,000</td> </tr> </tbody> </table>	Name	Position	Calendar Year 2023			Total	Salary	Bonus	Options	A. CEO and four most highly compensated executive officers								P. 54,646,164	P. 1,800,000	P. 1,020,000	P. 57,466,164	B. All other officers and directors as a group unnamed								P. 123,800,000	P. 3,800,000	P. 2,280,000	P. 129,880,000
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<p>Recommendation 8.5</p>																																				
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on</p>	<p align="center">Compliant</p>	<p>Information of the company's RPT policies is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual (RCGM), Article VIII Disclosure and Transparency, page 38, LINK</p> <p>Company Website, Governance>Company Policies>Material Related Party Transactions Policy, LINK</p>																																		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Corporate Governance.		<p>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.</p> <p>For the past Financial Year, there was no transaction decided by the board involving conflict of interest with any director.</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>All material RPTs are disclosed in the:</p> <p>Annual Report SEC form 17-A, Part III – Control and Compensation Item 16. Certain Relationships and Related Party Transactions, Related Party Transactions, page 99; Notes to Consolidated Financial Statements, Note 20, page 261-265 LINK</p>	
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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, A.4. Specific Duties and Responsibilities of a Director, Item. 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>Annual Report SEC form 17-A, Part III – Control and Compensation Item 16. Certain Relationships And Related Party Transactions Related Party Transactions, page 99; Notes to Consolidated Financial Statements, Note 20, pages 261-265, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.6			
<p>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 of its shareholders and other stakeholders.</p>	<p>Compliant</p>	<p>Link or reference where this is disclosed:</p> <p>Company Website, Disclosures>SEC 17-C Reports, LINK</p>	
<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	<p>Compliant</p>	<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 23, LINK</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>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 8.6			
<p>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.</p>	<p>Compliant</p>	<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 17-C Reports, LINK</p>	
Recommendation 8.7			
<p>1. Company's corporate governance policies, programs and procedures are contained in its Manual on</p>	<p>Compliant</p>	<p>The Revised Corporate Governance Manual (RCGM) is posted in the company website. Further, the updated RCGM is reported in PSE EDGE on April 13, 2021. PSE EDGE, LINK</p> <p>Company Website, Governance>Corporate Governance Manual>Revised Corporate Governance Manual (RCGM), LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Corporate Governance (MCG).			
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	<p>The Revised Corporate Governance Manual (RCGM) is posted in the company website. Further, the updated RCGM is reported in PSE EDGE on April 13, 2021.</p> <p>PSE EDGE, LINK</p> <p>Company Website, Governance>Corporate Governance Manual>Revised Corporate Governance Manual (RCGM), LINK</p>	
Optional: Principle 8			
1. Does the company's Annual Report disclose the	Compliant	<p>The company's Annual Report containing the said information are:</p> <p>Company Website, Disclosures>SEC 17-A Report (Annual Report), LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																	
following information:																																				
a. Corporate Objectives	Compliant	PSE EDGE , Certificate of Board of Attendance> LINK																																		
b. Financial performance indicators	Compliant	Definitive Information Statement (DIS) , 3. Appraisals and Performance Report from the Board, page 25, LINK																																		
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	<table border="1"> <thead> <tr> <th>Name</th> <th>No. of Meetings Attended/ Held</th> <th>Attendance Percentage</th> </tr> </thead> <tbody> <tr> <td>James L. Go</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Lance Y. Gokongwei</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Frederick D. Go</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Patrick Henry C. Go</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Johnson Robert G. Go, Jr</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Robina Y. Gokongwei-Pe</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Omar Byron T. Mier</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Bienvenido S. Bautista</td> <td>6/6</td> <td>100%</td> </tr> <tr> <td>Vivencio B. Dizon (Elected on May 12, 2023)</td> <td>4/4</td> <td>100%</td> </tr> <tr> <td>Roberto F. De Ocampo (Term ended on May 12, 2023)</td> <td>1/2</td> <td>50%</td> </tr> </tbody> </table> <p>Annual Report (Digital Colored Copy), Corporate Governance Section, LINK</p>	Name	No. of Meetings Attended/ Held	Attendance Percentage	James L. Go	6/6	100%	Lance Y. Gokongwei	6/6	100%	Frederick D. Go	6/6	100%	Patrick Henry C. Go	6/6	100%	Johnson Robert G. Go, Jr	6/6	100%	Robina Y. Gokongwei-Pe	6/6	100%	Omar Byron T. Mier	6/6	100%	Bienvenido S. Bautista	6/6	100%	Vivencio B. Dizon (Elected on May 12, 2023)	4/4	100%	Roberto F. De Ocampo (Term ended on May 12, 2023)	1/2	50%	
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f. Attendance details of each director in all directors meetings held during the year	Compliant																																			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
g. Total remuneration of each member of the board of directors	Non-Compliant		
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	Provide link or reference to where this is contained in the Annual Report Company Website , Disclosures>SEC 17-A Report (Annual Report), Part IV. Corporate Governance, page 100, LINK Annual Report (Digital Colored Copy) , Corporate Governance Section, 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	Compliant	Link or reference to where this is contained in the Annual Report Annual Report SEC form 17-A , 32. Financial Risk Management Objectives and Policies, page 295, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
controls) and risk management systems.			
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 controls/risk management systems.	Compliant	Link or reference to where this is contained in the Annual Report Annual Report SEC form 17-A, 32. Financial Risk Management Objectives and Policies, pages 295-296, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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 Annual Report SEC Form 17-A , Notes to Consolidated Financial Statements, Note 32, Financial Risk Management Objectives and Policies, page 295-302, LINK	
<p>Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor’s independence and enhance audit quality.</p>			
<p>Recommendation 9.1</p>			
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: Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, B.2. Audit Committee, Item. 2.3.11, page 17, LINK	
2. The appointment, reappointment, removal, and fees of	Compliant	81.86% percentage of shareholders ratified the appointment of the external auditor.	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>		<p>Company Website, Disclosures> Minutes of Stockholders Meeting, page 8 LINK</p>	
<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p>	<p>Compliant</p>	<p>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.</p>	
<p>Supplement to Recommendation 9.1</p>			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>Compliant</p>	<p>Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years: Revised Corporate Governance Manual (RCGM), Article V, A. Accountability and Audit, item 5, page 33, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking 	Compliant	<p>Link/reference to the company's Audit Committee Charter:</p> <p>Company Website, Governance>Board Committees>Audit Committee Charter, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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<p>into consideration relevant Philippine professional and regulatory requirements.</p>			
<p>2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.</p>	<p>Compliant</p>		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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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 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. Annual Report SEC form 17-A , Part II Operational and Financial Information, Item 12 Information on Independent Accountant and Other Related Matters, page 85, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																		
		<p>Item 12. Information on Independent Accountant and Other Related Matters</p> <p>a) External Audit Fees and Services</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 Sycip, Gorres Velayo & Co.:</p> <table border="1" data-bbox="768 602 1497 808"> <thead> <tr> <th>Particulars</th> <th>2023</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td colspan="3">Audit and Audit-Related Fees</td> </tr> <tr> <td colspan="3"><i>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements.....</i></td> </tr> <tr> <td></td> <td align="right">₱9,590,160</td> <td align="right">₱9,384,200</td> </tr> <tr> <td>All other fees.....</td> <td align="right">2,838,000</td> <td align="right">3,150,430</td> </tr> <tr> <td>TOTAL</td> <td align="right">₱12,428,160</td> <td align="right">₱12,534,630</td> </tr> </tbody> </table> <p>There were no other significant professional services rendered by the external auditors during the period.</p> <p>b) Changes in and Disagreements with Accountants on Accounting and Financial Disclosure</p> <p>There were no disagreements with the external auditors of the Company on accounting and financial disclosures.</p> <p>Annual Report (Digital Colored Copy), Corporate Governance Section, LINK</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 engagements.....</i>				₱9,590,160	₱9,384,200	All other fees.....	2,838,000	3,150,430	TOTAL	₱12,428,160	₱12,534,630	
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2. Audit Committee stays alert for any potential conflict of interest situations,	Compliant	Link or reference to guidelines or policies on non-audit services																			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.</p>		<p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, B.2. Audit Committee, 2.3.7, page 17; Article V, B. Accountability and Audit, page 33, LINK</p>	
<p>Supplement to Recommendation 9.3</p>			
<p>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</p>	<p>Compliant</p>	<p>Provide information on audit and non-audit fees paid. Annual Report SEC form 17-A, Part II Operational and Financial Information, Item 12 Information on Independent Accountant and Other Related Matters, page 85, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendation to Principle 9			
<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p>Compliant</p>	<p>Information on company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner: Michael C. Sabado 2. Accreditation number; 0664-AR-4 (Group A) 3. Date Accredited: June 06, 2023 4. Expiry date of accreditation: Valid for a period of five (5) years to engage in the audit of 2023 to 2027 financial statements of SEC covered institutions 5. Name, address, contact number of the audit firm; SyCip Gorres Velayo & Co. 6760 Ayala Avenue, 1226 Makati City, Philippines, (632) 8891-0307 	
<p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p>	<p>Compliant</p>	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; August 1 - 12, 2022 2. Name of the Audit firm; SyCip, Gorres, Velayo & Co. 3. Members of the engagement team inspected by the SEC; The names of the members of the engagement team were provided to the SEC during the SOAR inspection. 	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	Link on the company’s policies and practices on the disclosure of non-financial information, including EESG issues. Revised Corporate Governance Manual (RCGM) , Article VIII Disclosure and Transparency, page 37, LINK	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Annual Report SEC form 17-A , Robinsons Land Corporation 2023 Sustainability Report, pages 101-156, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.</p>			
<p>Recommendation 11.1</p>			
<p>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.</p>	<p>Compliant</p>	<p>The Company uses various communication channels like website, Analyst’s briefing, Media briefings /press conferences, Quarterly reporting, Annual reporting, etc.)</p> <p>Revised Corporate Governance Manual (RCGM), Article VIII Disclosure And Transparency, page 37, LINK</p> <p>The Company shall maintain a comprehensive and cost-efficient communication channel for disseminating relevant information for the informed decision making of investors, Stakeholders and other interested users of the information. The Company may include media and analysts’ briefings as channels of communication to ensure timely and accurate dissemination of public, material and relevant information to its Stakeholders.</p> <p>Company Website, Investor Relations>Presentations, LINK</p> <p>Annual Report SEC Form 17-A, Part VII Exhibit and Schedules, Item 17 Exhibits and Reports on SEC form 17-C, page 172, LINK</p> <p>SEC Form 17-Q, Quarterly Reports, LINK</p>	
<p>Supplemental to Principle 11</p>			
<p>1. Company has a website disclosing up-to-date</p>	<p>Compliant</p>	<p>Provide link to Company Website:</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
information on the following:		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		
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		

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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	<p>List quality service programs for the internal audit functions. Annual Report SEC Form 17-A, Statement of Management’s Responsibility for Financial Statements, page 181, 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>	
2. Company has an adequate and effective enterprise risk management framework in the	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 	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>conduct of its business.</p>	<p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p>Annual Report SEC Form 17-A, Notes to Consolidated Financial Statements, Note 32, Financial Risk Management Objectives and Policies, page 295-302, LINK</p> <p>Company Website, Governance>Enterprise Risk Management, LINK</p>	

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Supplement to Recommendations 12.1			
<p>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 compliance with the said issuances.</p>	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 keeps itself abreast of the regulatory developments in the industry.</p> <p>PSE EDGE, LINK</p> <p>Company Website, Disclosures, LINK</p> <p>In addition, the Company’s Legal Counsel Group, Corporate Secretary’s Office and Finance-Controls and Compliance Department periodically reviews compliance with applicable laws, rules and regulations.</p>	
Optional: Recommendation 12.1			
<p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure</p>	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>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>that all key risks are identified, managed and reported to the board.</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. 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. 1.4. Compliance Policy - is to ensure that Business Units comply with applicable legal, regulatory requirements and contractual obligations, when conducting business activities. 	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<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 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</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>unauthorized physical access to company premises, as well as equipment that support business operations</p> <p>3.4. 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>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 12.2			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p>Compliant</p>	<p>The Company's in-house Internal Audit focuses on delivering its mandate of determining whether the governance, risk management and control processes, as designed and represented by management, are adequate and functioning in a manner that provides reasonable level of confidence that:</p> <ul style="list-style-type: none"> ▪ 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>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, F. Internal Audit, Role of the Internal Audit, page 26, LINK</p>	
Recommendation 12.3			
<p>1. Company has a qualified Chief Audit Executive (CAE)</p>	<p>Compliant</p>	<p>The company's Chief Audit Executive (CAE) is Mr. Joseph G. De Dios and information containing his responsibilities is found in:</p>	

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appointed by the Board.		Revised Corporate Governance Manual (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, page 27, 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.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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: Revised Corporate Governance Manual (RCGM) , Article III Governance Structure, G. Enterprise Risk Management, Role of ERM, page 29, LINK	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Identify source of external technical support, if any. In 2023, the Company's Enterprise Risk Management Team under the leadership of RLC’s Chief Finance, Compliance and Risk Officer who is responsible for risk management function was able to adequately perform the necessary risk management activities and did not require external technical support. Annual Report (Digital Colored Copy) , Enterprise Risk Management and Internal Controls, LINK	
Recommendation 12.5			
1. In managing the company’s Risk Management System, the company has a Chief Risk Officer (CRO),	Compliant	The Company appointed Mr. Kerwin Max S. Tan as the Chief Risk Officer concurrent with his position as Chief Financial Officer of the Company. Annual Report SEC Form 17-A , Part III Control and Compensation Information, Item 14. Directors and Executive Officers of the Registrant, Mr. Kerwin Max S. Tan, page 93, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>who is the ultimate champion of Enterprise Risk Management (ERM).</p>			
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>Compliant</p>		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendation to Principle 12			
<p>1. Company’s Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.</p>	Compliant	<p>Provide link to CEO and CAE’s attestation</p> <p>Annual Report SEC form 17-A, Statement of Management’s Responsibility for Financial Statements, page 181, 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			
<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on</p>	Compliant	<p>Link or reference to the company’s Manual on Corporate Governance where shareholders’ rights are disclosed.</p> <p>Provide link to company’s website</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Corporate Governance.		Revised Corporate Governance Manual (RCGM) , Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A. Shareholders, pages 33-35, LINK	
2. Board ensures that basic shareholder rights are disclosed on the company’s website.	Compliant	Provide link to company’s website Company Website , LINK	
Supplement to Recommendation 13.1			
1. Company’s common share has one vote for one share.	Compliant	Amended By-Laws , Article VII Stockholder’s Meeting, 4. Vote, page 14, 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: Company Website , About Us>Articles of Incorporation, LINK Amended By-Laws , Article VII Stockholder’s Meeting, 4. Vote, page 14, LINK	
3. Board has an effective, secure, and efficient voting system.	Compliant	Stockholders may cast their votes on any item in the agenda for approval via the following modes on or before May 4, 2023:	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>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.</p>	<p>Compliant</p>	<p>I. a. By sending their proxies appointing the Chairman of the meeting to the Corporate Secretary; or b. By voting in absentia, subject to validation procedures.</p> <p>II. Stockholders may cast their votes on any item in the agenda for approval by sending their proxies appointing the Chairman of the meeting to the Corporate Secretary by email to corp.secretary@robinsonsland.com or hard copies to the Office of the Corporate Secretary, 12/F Robinsons Cyberscape Alpha, Sapphire and Garnet Road, Ortigas Center, Pasig City on or before May 4, 2023.</p> <p>2023 Minutes of Stockholder’s Meeting, LINK</p> <p>Shareholder voting mechanisms are found in: Amended By-Laws, Article VII Stockholder’s Meeting, pages 14-15, LINK</p>	
<p>5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>Compliant</p>	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>Amended By-Laws, Article VII Stockholder’s Meeting, 6. Special Meeting, page 15, LINK</p> <p>Notice of Annual Stockholders’ Meeting, Consideration of such other matters as may properly come during the meeting, page 2, LINK</p> <p>For the past financial year, no special stockholders’ meeting was held.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>Information or link/reference to the policies on treatment of minority shareholders:</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, pages 33-35, LINK</p>	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the company’s dividend Policy.</p> <p>On June 27, 2018, the Board of Directors has approved the adoption of a new dividend policy effective 2019. Under the dividend policy, the Corporation shall implement an annual cash dividend payout ratio of twenty percent (20%) of its recurring net income for the preceding fiscal year.”</p> <p>PSE EDGE, Definitive Information Statement (DIS), Part II - Operational and Financial Information, Item 7. Dividends, page 106, LINK</p> <p>The Board of Directors of Robinsons Land Corporation (the “Corporation”) approved on April 21, 2023 the declaration of cash dividends in the amount of FIFTY-TWO CENTAVOS (Php0.52) per share, from the unrestricted earnings of the Corporation as of December 31, 2022, to all stockholders of record as of May 31, 2023 and paid on June 21, 2023.</p> <p>Annual Report (Digital Colored Copy), Corporate Governance Section, page 47, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 13.1			
<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	<p>Compliant</p>	<p>The Company have engage the services of Sycip, Gorres, Velayo & Co. in counting/validating the votes at the ASM.</p> <p>In accordance with the Engagement Letter with SGV, the Validation Report maybe provided upon request after obtaining a written consent from SGV.</p> <p>2023 Minutes of Stockholder's Meeting, 1. Proof of Notice of the Meeting and Existence of a Quorum, pages 1-2, LINK</p>	
Recommendation 13.2			
<p>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.</p>	<p>Compliant</p>	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>Posted to PSE EDGE: March 10, 2023 (65 days) ASM Schedule: May 12, 2023</p> <p>Notice of Annual Stockholders' Meeting, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplemental to Recommendation 13.2			
1. Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Link or reference to the company's notice of Annual Shareholders' Meeting Notice of Annual Stockholders' Meeting , LINK Definitive Information Statement (DIS) , Profiles of the Nominees for Election to the Board Of Directors for the Year 2023, pages 9-11; Item 7 Independent Public Accountants, page 24; Proxy section, page 7, LINK	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant		
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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: Notice of Annual Stockholders’ Meeting, 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: 2023 Minutes of Annual Stockholders’ Meeting, LINK	
2. Minutes of the Annual and Special Shareholders’ Meetings were available on the Company Website within five business days from the end of the meeting.	Compliant	See below link to minutes of meeting in the company website: 2023 Minutes of Annual Stockholders’ Meeting, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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	External auditor and other relevant individuals were present during the ASM and/or special meeting: 2023 Minutes of Annual Stockholders’ Meeting , LINK Definitive Information Statement (DIS) , Item 7. Independent Public Accountants, page 24, LINK	
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	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes Revised Corporate Governance Manual (RCGM) , Article III Governance Structure; 3.2. Duties and Functions of the Board, 3.2.15, page 13, LINK	
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: Revised Corporate Governance Manual (RCGM) , Article III Governance Structure; 3.2. Duties and Functions of the Board, 3.2.15, page 13, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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 - Mr. Rommel Rodrigo 2. Telephone Number: +6323971888 loc. 31536 3. Email address: Investor.Relations@robinsonsland.com Company Website, Investor Relations, 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	Provide information on how antitakeover measures or similar devices were avoided by the board, if any. Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A.2. Promotion of Shareholders’ Rights, page 35, LINK	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company’s public float. Public Ownership Percentage: 34.17% PSE EDGE, Public Ownership Report, LINK	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Annual Report SEC Form 17-A, Part II Operation and Financial Information, Item 8. List of Top 20 Stockholders of Record, page 65, LINK</p>	
Optional: Principle 13			
<p>1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting</p>	Compliant	<p>Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM.</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest, A.2. Promotion of Shareholders' Rights, page 35, LINK</p>	
<p>2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.</p>	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 corp.secretary@robinsonsland.com on or before May 4, 2023.</p> <p>Definitive Information Statement (DIS), Item 20. Participation of Stockholders by Remote Communication, pages 26-27, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Duties to Stakeholders			
<p>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.</p>			
Recommendation 14.1			
<p>1. Board identifies the company’s various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	Compliant	<p>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.</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, B. Other Stakeholders, pages 35-36, LINK</p>	
Recommendation 14.2			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	Compliant	<p>Policies and programs for the protection and fair treatment of company’s stakeholders:</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, B. Other Stakeholders, pages 35-36, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 14.3			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>Compliant</p>	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Provide information on whistleblowing policy, practices and procedures for stakeholders</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." CICOM JG Summit Holdings, Inc. 44th Flr. Robinsons Equitable Tower ADB Avenue, Cor., Poveda Road, Pasig City</p> <p>Company Policies, LINK</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p>Compliant</p>	<p>Information on the alternative dispute resolution system established by the company:</p> <p>Revised Corporate Governance Manual (RCGM), Article III Governance Structure, 3.2. Duties and Functions of the Board, 3.2.15, page 13; Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, A.2 Promotion of Shareholder’s Rights, page 35, LINK</p>	
Additional Recommendations to Principle 14			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the</p>	<p>Compliant</p>	<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
<p>specific steps being taken to finally comply with the applicable law, rule or regulation.</p>			
<p>2. Company respects intellectual property rights.</p>	<p>Compliant</p>	<p>Provide specific instances, if any.</p> <p>The Company has developed confidential business and technical information over many years at considerable expense. Because of this effort, the Company now owns or otherwise possesses valuable confidential business and technical information; hence, everyone is expected to protect it as carefully similar to the protection of tangible property.</p> <p>Company Website, Governance> Code of Business Conduct and Ethics, LINK</p> <p>Company Website, Governance>Company Policies>Conflict of Interest, LINK</p>	
<p>Optional: Principle 14</p>			
<p>1. Company discloses its policies and practices that address customers' welfare</p>	<p>Compliant</p>	<p>Policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 3.1, page 35, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Company Website, Governance>Company Policies>Stakeholders, Health, Safety and Welfare Policy, LINK</p>	
<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>	<p>Compliant</p>	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>Annual Report (Digital Colored Copy), Corporate Governance Section, LINK</p>	
<p>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.</p>			
<p>Recommendation 15.1</p>			
<p>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.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>Revised Corporate Governance Manual (RCGM), 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>JG ILED, JG CARES and Other Employee Engagement, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 15.1			
<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>Compliant</p>	<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, LINK</p>	
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	<p>Compliant</p>	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>Revised Corporate Governance Manual (RCGM), 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>JG ILED, JG CARES and Other Employee Engagement, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>3. Company has policies and practices on training and development of its employees.</p>	<p>Compliant</p>	<p>Information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p>Company Website, Governance>Company Policies>Employees>JG ILED, JG CARES and Other Employee Engagement, LINK</p>	
<p>Recommendation 15.2</p>			
<p>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.</p>	<p>Compliant</p>	<p>Link/reference to the company’s policies, programs and practices on anti-corruption</p> <p>Revised Corporate Governance Manual (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>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.</p>	<p>Compliant</p>	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>All employees undergo an onboarding program where they are informed and oriented about company policies including the Code of Business Conduct and Ethics that is also available in the Company Website.</p> <p>Company Website, Governance> Code of Business Conduct and Ethics, LINK</p> <p>Company Website, Governance>Company Policies>Conflict of Interest, LINK</p>	
<p>Supplement to Recommendation 15.2</p>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<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> <p>Company Website, Governance>Company Policies>Conflict of Interest, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 15.3			
<p>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</p>	<p>Compliant</p>	<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>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy, Item 11, page 4, LINK</p> <p>Provide contact details to report any illegal or unethical behavior.</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." CICOM JG Summit Holdings, Inc. 44th Flr. Robinsons Equitable Tower ADB Avenue, Cor., Poveda Road, Pasig City Company Policies, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Company Website, Governance>Company Policies>Whistleblowing Policy, LINK</p>	
<p>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.</p>	<p>Compliant</p>	<p>Company Website, Governance>Company Policies>Whistleblowing Policy, LINK</p>	
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	<p>Compliant</p>	<p>Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, B. Other Stakeholders, Item 5, page 36, LINK</p> <p>Company Website, Governance>Company Policies>Whistleblowing Policy, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

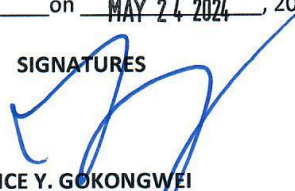
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.</p>			
<p>Recommendation 16.1</p>			
<p>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.</p>	<p>Compliant</p>	<p>Information or reference to a document containing information on the company’s community involvement and environment related programs.</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, B. Other Stakeholders, Item 6, page 36, LINK</p> <p>Corporate Social Responsibility, LINK</p> <p>Annual Report (Digital Colored Copy), LINK</p> <p>Annual Report SEC Form 17-A, Robinsons Land Corporation 2023 Sustainability Report, pages 101-156, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>Compliant</p>	<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>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, B. Other Stakeholders, page 35, LINK</p> <p>Annual Report SEC Form 17-A, Robinsons Land Corporation 2023 Sustainability Report, pages 101-156, LINK</p>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>Link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p>Revised Corporate Governance Manual (RCGM), Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, B. Other Stakeholders, Item 6, page 36, LINK</p> <p>Corporate Social Responsibility, LINK</p> <p>Annual Report SEC Form 17-A, Robinsons Land Corporation 2023 Sustainability Report, pages 101-156, 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, 20 .

SIGNATURES



LANCE Y. GOKONGWEI

Chairman, President and Chief Executive Officer



VIVENCIO B. DIZON
Independent Director



OMAR BYRON T. MIER
Independent Director



BIENVENIDO S. BAUTISTA
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.
LANCE Y. GOKONGWEI	116-312-586
VIVENCIO B. DIZON	203-921-421
OMAR BYRON T. MIER	106-905-398
BIENVENIDO S. BAUTISTA	117-425-255
KERWIN MAX S. TAN	169-981-320
JUAN ANTONIO M. EVANGELISTA	917-947-480

Doc No.: 434
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

ANNEX 1



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

12 November 2015

JG SUMMIT HOLDINGS, INC.
43rd Floor Robinsons Equitable Tower
ADB Ave. cor. Poveda Rd.
Ortigas Center, Pasig City

Attention: MS. ARLENE S. DENZON
Compliance Officer

**Re: Exemption Requests of Mr. John L. Gokongwei, Jr. and
Mr. James L. Go from Attending Corporate Governance
Trainings as Required by SEC Memorandum Circular No.
20, Series of 2013**

Gentlemen:

This refers to your letters dated 26 October 2015 requesting that Mr. John L. Gokongwei, Jr. and Mr. James L. Go be exempted from the requirement to attend corporate governance trainings/seminars, pursuant to SEC Memorandum Circular No. 20, Series of 2013.

Please be informed that the Commission, in its *en banc* meeting on 10 November 2015 resolved to GRANT the said requests. Mr. Gokongwei and Mr. Go are granted permanent exemption from the corporate governance training requirement.

Very truly yours,


JUSTINA F. CALLANGAN
Director



CERTIFICATE OF ATTENDANCE

This certificate is presented to

Lance Y. Gokongwei

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.



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.





CERTIFICATE OF ATTENDANCE

This certificate is presented to

Johnson Robert G. Go, Jr.

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.



CERTIFICATE OF ATTENDANCE

This certificate is presented to

Robina Y. Gokongwei-Pe

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.





CERTIFICATE OF ATTENDANCE

This certificate is presented to

Patrick Henry C. 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

Bienvenido S. Bautista

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

Kerwin Max S. Tan

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.



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

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. GUMBANG-REMALANTE
Director
Reference No. 202306-003-OD

//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 Rogero

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

Robinsons Land Corporation ("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

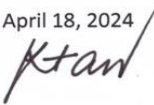
Internal audit adopts a risk-based approach in developing its annual audit plans for the purpose of providing independent assessments to the Audit Committee, management, and relevant outside parties on the adequacy and effectiveness of internal controls of the Corporation.


External Audit

SGV & Co., 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


LANCE Y. GOKONGWEI
 President and Chief Executive Officer



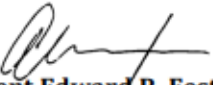
CERTIFICATION


The Good Governance Advocates and Practitioners of the Philippines, Inc. (GGAPP), hereby certify that an independent Third-Party Board Evaluation for 2021 was conducted for

ROBINSONS LAND CORPORATION (RLC)

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

26 May 2022


Vincent Edward R. Festin
Chairman


Reginald H. Tiu
President

www.goodgovernancephilippines.org

ANNEX 5

CERTIFICATION

I, Atty. Juan Antonio M. Evangelista, Filipino, of legal age, with office address at the 12F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Brgy. San Antonio, Pasig City, Metro Manila, after being duly sworn in accordance with law, depose and say that:

1. That I am the Corporate Secretary of ROBINSONS LAND CORPORATION (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at Level 2, Galleria Corporate Center EDSA corner Ortigas Avenue, Quezon City, Metro Manila;
2. As 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 Meeting
 - b. April 21, 2023 Audit Committee Meeting
 - c. August 9, 2023 Audit Committee Meeting
 - d. November 7, 2023 Audit Committee Meeting
4. Of the audit committee meetings mentioned above, the following is the attendance of each member of the Audit Committee of the Corporation:


Board	Name	No. of Meetings Attended/Held	Percentage
Chairman	Omar Byron T. Mier	4/4	100%
Member	James L. Go	4/4	100%
Member	Johnson Robert G. Go, Jr.	4/4	100%
Member	Vivencio B. Dizon	2/4	50%
Member	Bienvenido S. Bautista	4/4	100%


ATTY. JUAN ANTONIO M. EVANGELISTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this FEB 29 2024 at the City of Pasig, affiant exhibiting to me his Integrated Bar of the Philippines Lifetime No. 12937.

Doc No. 3
Page No. 2
Book No. 13
Series of 2024.

ROBINSONS LAND CORPORATION
Certification on Audit Committee Meeting Attendance for 2023
Page 1 of 1


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