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| A. Rights of Shareholders | | | |
| A.1 Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting. | | | |
| A.1.1(B) Does the company allow the use of secure electronic voting in absentia at the general meetings of shareholders? | <u>N</u> | | |
| B.1 Notice of AGM | | | |
| B.1.1(B) Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting? | N | | |
| C.1.1 (B) Does the company practice integrated report on its annual reports? | N | | |
| D.1.1 (B) Are the audited annual financial report /statement released within 60 days from the financial year end? | <u>N</u> | | |
| D. Disclosure and Transparency | | | |
| D.1.2(B) Does the company disclose details of remuneration of the CEO? | N | | |
| E.1.1(B) Does the company have at least one female independent director/commissioner? | Y | 2014 ACGR and Company Website | The company has a female independent director, Ms Corazon D Bumanglag. |
| E.2.1.(B) Does the Nominating Committee comprise entirely of independent directors/commissioners? | <u>N</u> | <u>2014 ACGR and Company Website</u> | The Nominating Committee has one independent director out of five directors. |
| E.2 Nominating Committee | | | |

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| <p>E.2.2(B) Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?</p> | <p><u>Y</u></p> | <p><u>Code of Corporate Governance, 2014 ACGR and Company Website</u></p> | <p>The Nomination and Governance Committee undertakes the process of assessing the qualification of directors aligned with the Company's strategic directions. The committee reviews and evaluates the aptitude of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Directors, ensuring that each of them possesses all the qualifications and none of the disqualifications of the position, as indicated in the Code of Corporate Governance, 2014 ACGR and Company Website.</p> |
| <p>E.3 Board Appointments and Re-Election</p> | | | |
| <p>E.3.1(B) Does the company use 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/commissioners?</p> | <p><u>N</u></p> | | |
| <p>E.5 Board Performance</p> | | | |
| <p>E.5.1(B) Does the company have a separate level Risk Committee?</p> | <p><u>Y</u></p> | <p><u>Code of Corporate Governance, 2014 ACGR and Company Website</u></p> | <p>YES. The Company has an Audit and Risk Management Committee which assists the Board of Directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control and management of risks, the audit process, and the Corporation's process for monitoring compliance with laws and regulations and the code of conduct as reflected in the Company's <u>ARMC Manual</u>.</p> |