



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2024**.

2. SEC Identification Number **PREWAR 476**

3 BIR Tax Identification No. **001-289-374**

4. Exact name of issuer as specified in its charter **BERJAYA PHILIPPINES INC.**

5. **Metro Manila, Philippines**

Province, Country or other jurisdiction of
incorporation or organization

6. (SEC Use Only)

Industry Classification Code:

7. **9th Floor Rufino Pacific Tower, 6784 Ayala Avenue cor. V.A. Rufino Street, Makati City 1226**

Address of principal office

Postal Code

8. **(632) 8811-0668**

Issuer's telephone number, including area code

9.

Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long-term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Provide information or link/reference to a document containing information on the following:	SEC Form 17-A Definitive Information Statement
2. Board has an appropriate mix of competence and expertise.	compliant	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	SEC Form 17-A Definitive Information Statement
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	compliant	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance	SEC Form 17-A Definitive Information Statement
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	compliant	Identify or provide link/reference to a document identifying the directors and the type of their directorships	SEC Form 17-A Definitive Information Statement
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	compliant	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.	Manual on Corporate Governance

2. Company has an orientation program for first time directors.	compliant	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	berjaya.com.ph Internal Manual
3. Company has relevant annual continuing training for all directors	complaint		berjaya.com.ph Internal Manual
Recommendation 1.4			
1. Board has a policy on board diversity.	compliant	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board.	berjaya.com.ph
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	compliant	Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	berjaya.com.ph
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	compliant	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.	GIS for 2024, SEC Form 17-A
2. Corporate Secretary is a separate individual from the Compliance Officer.	compliant		GIS for 2024, SEC Form 17-A
3. Corporate Secretary is not a member of the Board of Directors.	compliant		GIS for 2024, SEC Form 17-A

4. Compliance Officer attends training/s on corporate governance.	complaint	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.	Certificates of Attendance in Corporate Governance Seminars accredited by the SEC
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	compliant	Provide information or reference to document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)	Various Minutes of the Meetings (confidential)
Recommendation 2.2.			
1. Board has a clearly defined and updated vision, mission and core values.	compliant	Indicate or provide link/reference to a document containing the company's vision, mission, and core values. Indicate frequency of review of the vision, mission and core values.	berjaya.com.ph
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	compliant	Provide information on or link/reference to a document containing information on the strategy execution process.	Minutes of Meetings (confidential)
Recommendation 2.3			

1. Board is headed by a competent and qualified Chairperson.	compliant	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	SEC 17-A, Definitive Information Statement
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	compliant	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation.	Manual on Corporate Governance
2. Board adopts a policy on the retirement for directors and key officers.	compliant		
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	compliant	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	Audit Committee Meetings Nomination Committee Meetings (confidential in nature)
2. Board adopts a policy specifying the relationship between remuneration and performance.	compliant		Audit Committee Meetings Nomination Committee Meetings (confidential in nature)
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	compliant		Audit Committee Meetings Nomination Committee Meetings (confidential in nature)
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	compliant	Provide proof of board approval	Minutes of the Board (confidential)
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior	compliant	Provide information on or link/reference to a document containing measurable standards to	Minutes of the Board (confidential)

executives with long-term interest, such as claw back provision and deferred bonuses.		align performance-based remuneration with the long-term interest of the company.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	compliant	Provide information or reference to a document containing 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. Provide proof if minority shareholders have a right to nominate candidates to the board. Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Minutes of the Board (confidential) Annual Stockholders' Meeting
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	compliant		„
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	compliant		„
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		„
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or	Not applicable	Identify the professional search firm used or other external sources of candidates	

shareholder bodies) when searching for candidates to the board of directors.			
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	compliant	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs	Manual on Corporate Governance
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	compliant	Identify transactions that were approved pursuant to the policy.	„
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 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.		Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories.	Board Minutes (confidential)

2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	compliant	Provide information on voting system, if any.	Board Minutes (confidential)
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	compliant	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identify the Management team appointed.	Board Minutes (confidential)
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	compliant	Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management. Provide information on the assessment process and indicate frequency of assessment of performance.	Board minutes (confidential)
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	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.	Board Minutes (confidential)
2. Board establishes an effective performance management framework that ensure that personnel's performance is at par	compliant		Board Minutes (confidential)

with the standards set by the Board and Senior Management.			
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	compliant	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	Confidential Board minutes appointing audit committee to do this
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	compliant		Confidential Board minutes appointing audit committee to do this
3. Board approves the Internal Audit Charter.	compliant		Confidential Board minutes
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	compliant	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework. Provide proof of effectiveness of risk management strategies, if any.	Responsibility of Audit Committee Covered by confidential minutes
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	compliant		Responsibility of Audit Committee Covered by confidential minutes
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	Provide link to the company's website where the Board Charter is disclosed.	berjaya.com.ph

2. Board Charter serves as a guide to the directors in the performance of their functions.	compliant		berjaya.com.ph
3. Board Charter is publicly available and posted on the company's website.	compliant		berjaya.com.ph
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	compliant	Provide information on or link/reference to a document showing company's insider trading policy.	Manual
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.	berjaya.com.ph
2. Company discloses the types of decision requiring board of director's approval.	compliant	Indicate the types of decision requiring board of directors' approval and where there are disclosed.	berjaya.com.ph
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	compliant	Provide information or link/reference to a document containing information on all the board committees established by the company.	Manual on Corporate Governance

Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	compliant	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.	Manual on Corporate Governance
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	compliant	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.	Manual on Corporate Governance
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	compliant	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.	Manual on Corporate Governance
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	compliant	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee	Manual on Corporate Governance
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	compliant	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.	Minutes of the Audit Committee meetings (confidential)

2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	Minutes of the Audit Committee meetings (confidential)
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	compliant	Indicate the number of Audit Committee meetings during the year and provide proof	Minutes of the Audit Committee meetings (confidential)
2. Audit Committee approves the appointment and removal of the internal auditor.	compliant	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	Minutes of the Audit Committee meetings (confidential)
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	compliant	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions. Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.	Manual on Corporate Governance
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	compliant	Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.	Manual on Corporate Governance

3. Chairman of the Corporate Governance Committee is an independent director.	compliant		
Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.	compliant	Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	four meetings held in the year as meetings are held on a quarterly basis
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.		Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions.	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.		Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.		Provide information or link/reference to a document containing information on the Chairman of the BROC.	
4. At least one member of the BROC has relevant through knowledge and experience on risk and risk management.		Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	
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.		Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.		Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.	Manual on Corporate Governance
2. Committee Charters provide standards for evaluating the performance of the Committees.	compliant		Manual on Corporate Governance
3. Committee Charters were fully disclosed on the company's website.	compliant	Provide link to company's website where the Committee Charters are disclosed.	Company website
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or	compliant	Provide information or link/reference to a document containing information on the process and procedure for	Minutes of the Meetings (confidential)

through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.		tele/videoconferencing board and/or committee meetings. Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.	
2. The directors review meeting materials for all Board and Committee meetings.	compliant		Minutes of Meetings of the Board of Directors (Confidential)
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	compliant	Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors.	Minutes of Meetings of the Board of Directors (Confidential)
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	compliant	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies.	No written policy but company adheres to the limits set by the SEC
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	compliant	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	

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.			
2. Company schedules board of directors' meetings before the start of the financial year.	compliant		Yes for regular meetings, and sometimes, there are more than one in a given month
3. Board of directors meet at least six times during the year.	compliant	Indicate the number of board meetings during the year and provide proof	The Board meets at least once a month
4. Company requires as minimum quorum of at least 2/3 for board decisions.	compliant	Indicate the required minimum quorum for board decisions	Majority for quorum and board approvals
Principle 5: The board should endeavor the 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	Provide information or link/reference to a document containing information on the number of independent directors in the board.	SEC Form 17-A Definitive Information Statement SEC Form 17-C filed on the same day the Annual Stockholders' Meeting and Organizational Meeting of the Board is held
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	compliant	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	SEC Form 17-A Definitive Information Statement

Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	compliant	Provide link/reference to a document containing information that directors are not constrained to vote independently.	SEC Form 17-A
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	Provide information or link/reference to a document showing the years IDs have served as such.	Minutes of the Board (confidential)
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	compliant	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director.	Minutes of the Board (confidential)
3. In the instance that the company retains on independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	compliant	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.	Minutes of the Annual Stockholders' Meeting
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	compliant	Identify the company's Chairman of the Board and Chief Executive Officer	Current Report
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	compliant	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.	Current Report

		Identify the relationship of Chairman and CEO.	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.	Not applicable
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	compliant	Provide proof of abstention, if this was the case	Not applicable though
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	Minutes of the Committees
2. The meetings are chaired by the lead independent director.	compliant		Once a quarter
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	compliant	Provide name/s of company CEO for the past 2 years	SEC Form 17-C

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.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	compliant	Provide proof of self-assessment conducted for the whole board, the individual members, the Chairman and the Committees	Confidential records of the corporation
2. The Chairman conducts a self-assessment of his performance.	compliant		Confidential records of the corporation
3. The individual members conduct a self-assessment of their performance.	compliant		Confidential records of the corporation
4. Each committee conducts a self-assessment of its performance.	compliant		Confidential records of the corporation
5. Every three years, the assessments are supported by an external facilitator.	Non compliant	Identify the external facilitator and provide proof of use of an external facilitator.	
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.	confidential	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 form shareholders.	Minutes of the Board (confidential)
2. The system allows for a feedback mechanism from the shareholders.	confidential		Minutes of the Board (confidential)
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	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.	
2. The Code is properly disseminated to the Board, senior management and employees.		Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	The company does not have employees. Code was disseminated at a board meeting
3. The Code is disclosed and made available to the public through the company website.	compliant	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/disclosed.	berjaya.com.ph
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	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery	Berjaya.com.ph Manual on Corporate Governance
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.		Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.	Company does not have employees
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.		Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.	

Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.		Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders	External counsel and corporate secretary sees to this
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	compliant	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.	At the same time the SEC Form 17-A and Definitive Info Statement are filed
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	compliant	Provide link or reference to the company's annual report where the following are disclosed: <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' 	SEC Form 17-A

		voting power and overall equity position in the company.	
Recommendation 8.2			
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.		Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.	Not applicable
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.		Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.	Not applicable
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	compliant	Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map.	SEC 23-B
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interests that might affect their judgment.	compliant	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	SEC Form 17-A Definitive Information Statement

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.		Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	Not applicable as the corporation does not have employees.
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	compliant	Disclose or provide link/reference to the company policy and practice for setting board remuneration.	SEC Form 17-A Definitive Information Statement
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	compliant	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	SEC Form 17-A Definitive Information Statement
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	compliant	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	SEC Form 17-A Definitive Information Statement
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	compliant	Disclose or provide reference/link to company's RPT policies. Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	SEC Form 17-A Definitive Information Statement

2. Company discloses material or significant RPTs reviewed and approved during the year.		Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions	Definitive Information Statement and the Annual Report
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	compliant	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	SEC Form 17-A
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.		Provide link or reference where this is disclosed, if any.	SEC Form 17-A Definitive Information Statement
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every	compliant	Provide link or reference where this is disclosed.	Current Reports

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.			
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	compliant	Identify independent party appointed to evaluate the fairness of the transaction price. Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.	Current Report
Supplemental to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.		Provide link or reference where these are disclosed.	Not applicable
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	compliant	Provide link to the company's website where the Manual on Corporate Governance is posted.	Manual on Corporate Governance
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	Provide proof of submission.	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	compliant	Provide link or reference to the company's Annual Report containing the said information.	SEC Form 17-A
a. Corporate Objectives	compliant		"
b. Financial performance indicators	compliant		"
c. Non-financial performance indicators	compliant		"
d. Dividend Policy	compliant		"
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	compliant		"
f. Attendance details of each director in all directors meetings held during the year	compliant		"
g. Total remuneration of each member of the board of directors	compliant		"
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance	compliant	Provide link or reference to where this is contained in the Annual Report.	"

and where there is non-compliance, identifies and explains reason for each such issue.			
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	compliant	Provide link or reference to where this is contained in the Annual Report	"
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	Provide link or reference to where this is contained in the Annual Report.	"
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	Provide link or reference to where these are contained in the Annual Report	"
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	compliant	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.	Audit Committee confidential minutes

2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	compliant	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	83% approved the re-appointment
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.		Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.	Not applicable
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.		Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.	No written policy but this has been in practice since the 1995
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: <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 into consideration relevant Philippine professional and regulatory requirements. 		Provide link/reference to the company's Audit Committee Charter	berjaya.com.ph

2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	compliant	Provide link/reference to the company's Audit Committee Charter	berjaya.com.ph
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	Provide link/reference to the company's Audit Committee Charter	berjaya.com.ph
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	compliant	Provide link/reference to the company's Audit Committee Charter	berjaya.com.ph
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	Disclose the nature of non-audit services performed by the external auditor, if any.	None to date
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	compliant	Provide link or reference to guidelines or policies on non-audit services.	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	compliant	Provide information on audit and non-audit fees paid.	SEC Form 17-A
Additional Recommendation to Principle 9			

1. Company's external auditor is duly accredited by the SEC under Group A category	Compliant	Provide information on company's external auditor, such as: 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm.	berjaya.com.ph SEC Form 17-A
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	compliant	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC.	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	compliant	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.	Manual on Corporate Governance
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	compliant	Provide link to Sustainability Report, if any. Disclose the standards used.	Sustainability Report is attached to the Annual Report which is available on the company's website

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	compliant	Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings/press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.	berjaya.com.ph
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	compliant	Provide link to company website	berjaya.com.ph
a. Financial statements/reports (latest quarterly)	compliant		berjaya.com.ph
b. Materials provided in briefings to analysts and media	compliant		berjaya.com.ph
c. Downloadable annual report	compliant		berjaya.com.ph
d. Notice of ASM and/or SSM	compliant		berjaya.com.ph
e. Minutes of ASM and/or SSM	compliant		berjaya.com.ph
f. Company's Articles of Incorporation and By-Laws	compliant		berjaya.com.ph
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.			

Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	compliant	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system.	Audit Committee reviews on a quarterly basis and this is covered by confidential Minutes
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	compliant	Identify international framework used for Enterprise Risk Management Provide information or reference to a document containing information on: <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 Indicate frequency of review of the enterprise risk management framework.	Audit Committee reviews on a quarterly basis and this is covered by confidential Minutes
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The		Provide information on or link/reference to a document containing the company's compliance program covering	

program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.		compliance with a laws and relevant regulations. Indicate frequency of review.	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.		Provide information on IT governance process	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides on independent and objective assurance, and consulting services designed to add value and improve the company's operations.	compliant	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.	The company has no employees. External auditor is Punongbayan & Associates
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.		Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	The company has no employees. External auditor is Punongbayan & Associates.
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.			yes
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned		Identify qualified independent executive or senior management personnel, if applicable.	The Independent Directors

the responsibility for managing the fully outsourced internal audit activity.			
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.		Provide information on company's risk management function.	The Audit Committee is tasked with this matter.
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.		Identify source of external technical support, if any.	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).		Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.			
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.		Provide link to CEO and CAE's attestation	
Cultivating a Synergic Relationship with Shareholders			

Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Company's common share has one vote for one share.	compliant		SEC Form 17-A Definitive Information Statement
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	compliant	Provide information on all classes of shares, including their voting rights if any.	Company only has common shares and treasury shares. SEC Form 17-A SEC Form 17-Q Definitive Information Statement
3. Board has an effective, secure, and efficient voting system.	compliant	Provide link to voting procedure. Indicate if voting is by poll or show of hands.	SEC Form 17-A Definitive Information Statement
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	compliant	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	compliant	Provide information or link/reference to the policies on treatment of minority shareholders	
7. Company has a transparent and specific dividend policy.	compliant	Provide information on or link/reference to the company's dividend Policy.	Dividends are released when there are sufficient unrestricted retained earnings not earmarked for corporate expansion

		Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration	
Optional: Recommendation 13.1			
1. Company appoints an independent party to court and/or validate the votes at the Annual Shareholders' Meeting.		Identify the independent party that counted/validated the votes at the ASM, if any.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	compliant	<p>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>	Notice, and the Definitive Information Statement are sent to all stockholders at least 15 business days prior to the meeting
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	compliant	Provide link or reference to the company's notice of Annual Shareholders' Meeting	SEC Form 17-C

a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	compliant		SEC Form 17-C Definitive Information Statement
b. Auditors seeking appointment/re-appointment	compliant		SEC Form 17-C Definitive Information Statement
c. Proxy documents	compliant		SEC Form 17-C Definitive Information Statement
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	compliant	Provide link or reference to the rationale for the agenda items	Notice to stockholders Definitive Information Statement
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	Provide information or reference to a document containing 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.	SEC 17-C berjaya.com.ph
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	Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll.	SEC 17-C berjaya.com.ph

		Include whether there was opportunity to ask question and the answers given, if any	
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	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting	Yes, the external auditor is present every ASM
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.		Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes	To date, there has been no intra-corporate dispute
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.		Provide link/reference to where it is found in the Manual on Corporate Governance	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.		Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address	
2. IRO is present at every shareholder's meeting		Indicate if the IRO was present during the 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 anti-takeover measures or similar devices were avoided by the board, if any.	Corporation has a strong board, and 3 strong majority shareholders represented properly in the Board
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Not compliant	Indicate the company's public float.	11.74 %
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	compliant	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM	Due to the pandemic, held the meeting through Zoom
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	compliant	Disclose the process and procedure for secure electronic voting in absentia, if any.	Due to the pandemic, held the meeting through Zoom
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholder's rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	compliant	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.	SEC Form 17-A
Recommendation 14.2			

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	compliant	Identify policies and programs for the protection and fair treatment of company's stakeholders.	SEC Form 17-A
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	compliant	Provide the contact details (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.	SEC Form 17-A
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.		Provide information on the alternative dispute resolution system established by the company.	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	N.A.	Disclose any requests for exemption by the company and the reason for the request.	N.A.

2. Company respects intellectual property rights.	compliant	Provide specific instances, if any.	Company has not infringed on any intellectual property
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	N.A.	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	Company has no employees
2. Company discloses its policies and practices that address supplier/contractor selection procedures	N.A.	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	Company has no employees
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	N.A.	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	Company has no employees
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	N.A.	Disclose if any 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.	Company has no employees

2. Company has policies and practices on health, safety and welfare of its employees.	N.A.	Disclose and provide information on policies and practices on health, safety and welfare of employees. Includes statistics and data, if any.	Company has no employees
3. Company has policies and practices on training and development of its employees.	N.A.	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.	Company has no employees
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	N.A.	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption.	Company has no employees
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	N.A.	Identify how the board disseminated the policy and program to employees across the organization.	Company has no employees
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	N.A.	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.	The company has no employees
Recommendation 15.3			

1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	N.A.	<p>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Provide contact details to report any illegal or unethical behavior.</p>	Company has no employees
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.	N.A.		Company has no employees
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Not applicable	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.	Has never occurred as the company has no employees
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while	compliant	Provide information or reference to a document containing information on the company's community involvement and environment-related programs.	Annual Report indicating its equity in Berjaya Foundation Inc. which provides cleanup services for the environment, and Philippine Gaming Management Corporation which provides

contributing to the advancement of the society where it operates.			housing and other financial aid through Gawad Kalinga.
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	compliant	Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.	An associate company, Floridablanca Enviro Corporation has cleanup activities for the environment, and provides garbage and landfill services
2. Company exerts effort to interact positively with the communities in which it operates.	compliant	Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.	Issuer interacts with Gawad Kalinga through an associate company, Berjaya Foundation Philippines Inc. for housing projects, and other financial aid

SIGNATURES

NERINE TAN SHEIK PING
Chairman / Director

DEREK CHIN CHEE SENG
Director

SUSANA C. FONG
Director

DEAN PONCEVIC M. CEBALLOS
Independent Director

MARIE LOURDES T. SIA-BERNAS
Assistant Corporate Secretary
Compliance Officer

TAN ENG HWA
President / Director

DR. GEORGE T. YANG
Director

CASEY M. BARLETA
Independent Director

JOSE A. BERNAS
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 30th day of May 2025, affiants exhibiting to me their respective identification cards below, as follows:

Name

Particulars of Identification Card

Nerine Tan Sheik Ping

Malaysian Passport No. A51445816 issued on 03 August 2018

Tan Eng Hwa

Malaysian Passport No. A50216511 issued on 08 January 2018

Derek Chin Chee Seng

Tax Identification Number 602-059-007

Dr. George T. Yang

Philippine Passport No. P5880290A issued on 02 February 2018

Dean Poncevic M. Ceballos

Tax Identification Number 107-269-129

Casey M. Barleta

Tax Identification Number 102-081-399

Jose A. Bernas

IBP Lifetime Membership No. 01738 issued on 25 January 2000
Roll of Attorneys No. 36090

Marie Lourdes T. Sia-Bernas

IBP Lifetime Membership No. 02165 issued on 30 January 2001
Roll of Attorneys No. 37914

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Page No. 28;

Book No. XXV;

Series of 2025.

ATTY. RENE MA. M. VILLA

Notary Public of Makati City

Appointment No. M-110

(Ren) (2025 - 2026)

Until December 31, 2026

PTR No. 10467471; 01-03-2025; Makati City

IBP Lifetime No. 013595; 12-27-2013; I.C.

Roll No. 37226

MCLE Compliance No. VIII-0012754; 08-27-2024

Ground Floor, Makati Terraces Condominium

3888 Shattin St., Tuguegarao, Makati City