

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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

MICHELE F. ABELLANOSA
Chief Compliance Officer

Contact Person

633-7631 to 40

Company Telephone Number

1	2
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Month

3	1
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Day

I	-	A	C	G	R
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FORM TYPE

Last Thursday of May

Month	Day
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Annual Meeting

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

Issuer of Securities under
SEC-BED Order No. 512, Series of 1993; SEC-BED Order No. 623, Series of 1993; SEC-BED Order No. 693, Series of
1994; SEC-BED Order No. 966, Series of 1994; and SEC-CFD Order No. 080, Series of 1998

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

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LCU

[illegible]

Document I.D.

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Cashier

STAMPS

STAMPS

Remarks: pls. use blank ink for scanning purposes



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

25 May 2022

SECURITIES AND EXCHANGE COMMISSION (SEC)

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

Attention: **Atty. Rachel Esther J. Gumbang-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: **Integrated Annual Corporate Governance Report for the year ended 2021**

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 hereby submit to the Commission the attached I-ACGR of JG Summit Holdings, Inc. (JGSHI) for the year ended 2021.

MICHELE F. ABELLANOSA
CHIEF COMPLIANCE OFFICER
TIN # 129-433-277



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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|----|---|--|
| 1. | For the calendar year ended | 2021 |
| 2. | SEC Identification Number SEC Registration No. | 184044 |
| 3. | BIR Tax Identification No. TIN No. | 000-775-860-000 |
| 4. | Exact name of issuer as specified in its charter | JG SUMMIT HOLDINGS, INC. |
| 5. | Metro Manila, Philippines | 6. (SEC Use Only) |
| | Province, Country or other jurisdiction of incorporation or organization | Industry Classification Code: |
| | 43 RD Floor, Robinsons Equitable Tower, ADB Ave.,
Corner Poveda Road St. Ortigas Center, Pasig City | 1605 |
| 7. | Address of principal office | Postal Code |
| | (632) 8633-7631 to 40 | |
| 8. | Issuer's telephone number, including area code | |
| | None | |
| 9. | Former name, former address, and former fiscal year, if changed since last report. | |



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
AS OF DECEMBER 31, 2021**

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	The JGSHI's Board is composed of Directors with a collective working knowledge and who have significant and vast business experience in their respective fields of expertise that is relevant to holdings industry sectors. The Corporate Governance Committee oversaw the process for the nomination and election of the Board of Directors. The Committee pre-screened and shortlisted all candidates nominated to become members of the Board of Directors and ensured that all members possess all of the qualifications and none of the disqualifications as defined in the JGSHI's Revised Corporate Governance Manual (RCGM) with due consideration of the requirements of the Revised Corporation Code, the Securities Regulation Code (SRC), the Revised Code of Corporate Governance and relevant SEC Circulars, as may be amended, relating to the Board of Directors. The Committee also ensured that the Board has an appropriate mix of directors to fulfill its roles and responsibilities and to respond to the needs of the organization based on the evolving business environment and strategic direction.	
2. Board has an appropriate mix of competence and expertise.	Compliant		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		
		The academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of the Directors are disclosed in the following:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement Profiles of the Nominees For Election to the Board of Directors For the Year 2021; pages 9-13 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 136-139 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 87-91 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>The 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 RCGM.</p> <p>Revised Corporate Governance Manual Article III Governance Structure 2. Qualifications for or Disqualification from Directorship; page 11 2.1. Qualifications of a Director In addition to the applicable provisions of the Corporation Code, Securities Regulation Code, and other relevant laws</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<p>the Articles of Incorporation and By-Laws of the Corporation, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p> <p>2.1.1. He should own at least one (1) share of stock of the Corporation;</p> <p>2.1.2. He must have a practical understanding of the business of the Corporation;</p> <p>2.1.3. He shall have been proven to possess integrity and probity.</p> <p>The Corporate Governance Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new law applicable to the Corporation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Recommendation 1.2			
1. Board is composed of a majority of nonexecutive directors.	Compliant	The elected Board in the year 2021 is composed of eleven (11) members. Ten (10) of these Directors are Non-Executive of which four (4) are Independent Directors. The President and CEO is elected as the only executive director. Results of the ASM is disclosed and posted in the Company's website. The 2021 ASM was held on May 14, 2021.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<table><tr><th rowspan="2">No.</th><th rowspan="2">Name</th><th rowspan="2">Position</th><th colspan="3">Type of Directorship</th></tr><tr><th>ED</th><th>NED</th><th>ID</th></tr><tr><td>1.</td><td>James L. Go</td><td>Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>2.</td><td>Lance Y. Gokongwei</td><td>Director, President and CEO</td><td>✓</td><td></td><td></td></tr><tr><td>3.</td><td>Lily G. Ngochua*</td><td>Director</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>Cirilo P. Noel**</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>8.</td><td>Renato T. De Guzman</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>9.</td><td>Jose T. Pardo</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>10.</td><td>Antonio L. Go</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>11.</td><td>Chief Justice Artemio V. Panganiban, Jr. (ret.)</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td colspan="3">Total</td><td>1</td><td>6</td><td>4</td></tr></table> <p>*resigned as Director on May 31, 2021</p> <p>**resigned as Director on September 13, 2021</p> <p>Definitive Information Statement Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 135-139 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Results of Annual Stockholders Meeting https://www.jgsummit.com.ph/2021 Results of Annual Stockholders Meeting</p> <p>Company Website Board of Directors https://www.jgsummit.com.ph/our-company/Board of Directors</p>	No.	Name	Position	Type of Directorship			ED	NED	ID	1.	James L. Go	Chairman		✓		2.	Lance Y. Gokongwei	Director, President and CEO	✓			3.	Lily G. Ngochua*	Director		✓		4.	Patrick Henry C. Go	Director		✓		5.	Johnson Robert G. Go, Jr.	Director		✓		6.	Robina Y. Gokongwei-Pe	Director		✓		7.	Cirilo P. Noel**	Director		✓		8.	Renato T. De Guzman	Independent Director			✓	9.	Jose T. Pardo	Independent Director			✓	10.	Antonio L. Go	Independent Director			✓	11.	Chief Justice Artemio V. Panganiban, Jr. (ret.)	Independent Director			✓	Total			1	6	4	
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		Annual Report SEC Form 17A Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 86-91 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	The JGSHI's RCGM relating to its policy on training of director are found in: Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 43-44 B. EDUCATION AND TRAINING Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics. Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<p>Management Officers are familiar with the Corporation's business and governance processes.</p> <p>Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
2. Company has an orientation program for first time directors.	Compliant	The Company ensures that first time Directors undergo and receive appropriate orientation program from the Chief Compliance Officer and Corporate Secretary. The presentation includes an overview of the business profile of the Company, most recent financial statements, results of operations, Company's corporate governance structure and policies, ERM overview, Board Committees Meeting Requirements and Company's Incumbent Officers. The orientation session is conducted individually which allows the directors to ask questions.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>As part of the Corporate Governance practice, the Directors, key executives and management officers undergo an annual corporate governance training.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Trainings and Continuing Education Programs for the Directors and Key Officers</p> <p>The Corporation has organized several programs for the continuing education and training of its directors and key officers. For 2021, the Company tapped the services of Center for Training and Development, Inc., a SEC accredited corporate governance training provider to conduct the corporate governance training for JGSHI on October 15 and 21, 2021 at 3-5pm for a total 4 hours CG training.</p> <p>Topics discussed: Embracing Good Corporate Governance for Effective and Efficient Management</p> <ol style="list-style-type: none"> Corporate Governance Updates <ul style="list-style-type: none"> Deviation from Good Corporate Governance Conflict of Interest resulting in Corruption Illegal Activities of Corporations/Directors/Officers Strategic IT Governance Risk Assessment and Management <p>Other Directors¹ of the Corporation, as may be applicable, had separately attended at least four (4) hours of Corporate Governance trainings and seminars provided by other companies in which they hold office as directors, and/or provided by the SEC and the Philippine Stock Exchange.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<table><tr><th>Corporate Governance Training</th><th>Date</th><th>Resource Speaker</th></tr><tr><td>Mr. James L. Go a permanent exemption from the corporate governance training requirement in its en banc meeting.</td><td>November 10, 2015</td><td>SEC</td></tr><tr><td>Mr. Jose T. Pardo a permanent exemption from the corporate governance training requirement in its en banc meeting.</td><td>December 8, 2015</td><td>SEC</td></tr><tr><td>Thrive in the New Normal</td><td>September 20, 2021</td><td>In-house CG Training Program of Robinsons Retail Holdings, Inc.</td></tr><tr><td>Embracing Good Corporate Governance for Effective and Efficient Management 1. Corporate Governance Updates •Deviation from Good Corporate Governance •Conflict of Interest resulting in Corruption •Illegal Activities of Corporations/Directors/Officers 2.Strategic IT Governance 3.Risk Assessment and Management</td><td>October 15 and 22, 2021</td><td>Center for Training and Development, Inc.</td></tr><tr><td>Agile Leadership: A Conversation with Ms. Anna Wintour¹</td><td>November 12, 2021</td><td>Ms. Anna Wintour</td></tr><tr><td>OnBoarding Orientation of Chief Justice Artemio Panganiban</td><td>April 27, 2021</td><td>Michele F. Abellanos, JG Chief Compliance Officer</td></tr></table> ¹ Refer to ANNEX 1-2021 Corporate Governance Training Attendance Certificates and other reference documents for the Directors’ training	Corporate Governance Training	Date	Resource Speaker	Mr. James L. Go a permanent exemption from the corporate governance training requirement in its en banc meeting.	November 10, 2015	SEC	Mr. Jose T. Pardo a permanent exemption from the corporate governance training requirement in its en banc meeting.	December 8, 2015	SEC	Thrive in the New Normal	September 20, 2021	In-house CG Training Program of Robinsons Retail Holdings, Inc.	Embracing Good Corporate Governance for Effective and Efficient Management 1. Corporate Governance Updates •Deviation from Good Corporate Governance •Conflict of Interest resulting in Corruption •Illegal Activities of Corporations/Directors/Officers 2.Strategic IT Governance 3.Risk Assessment and Management	October 15 and 22, 2021	Center for Training and Development, Inc.	Agile Leadership: A Conversation with Ms. Anna Wintour ¹	November 12, 2021	Ms. Anna Wintour	OnBoarding Orientation of Chief Justice Artemio Panganiban	April 27, 2021	Michele F. Abellanos, JG Chief Compliance Officer	
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Recommendation 1.4																								
1. Board has a policy on board diversity.	Compliant	Information on the company’s board diversity policy is disclosed in: Revised Corporate Governance Manual Article III Governance Structure; A.1. Composition of the Board of Directors; page 10 A.3. Responsibilities, Duties and Functions of the Board; page 14																						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<p>3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience; https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Board Diversity Policy</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. The 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. The varied aspects of diversity shall be considered and appropriately balanced in determining the optimum composition of the Board. The Policy establishes the approach to realize diversity of Board membership. https://www.jgsummit.com.ph/Board Diversity Policy</p>	

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		<p>The Board is diverse in terms of expertise, gender and professional experience. For the year 2021, the elected Board of Directors is composed of 11 members. Ten (10) of the Directors are Non-Executive of which four (4) are Independent Directors and only 1 is Executive Director. The Board also had 2 women members who formed part of the Non-Executive Directors.</p> <table><tr><th rowspan="2">No.</th><th rowspan="2">Name</th><th rowspan="2">Position</th><th colspan="3">Type of Directorship</th></tr><tr><th>ED</th><th>NED</th><th>ID</th></tr><tr><td>1.</td><td>James L. Go</td><td>Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>2.</td><td>Lance Y. Gokongwei</td><td>Director, President and CEO</td><td>✓</td><td></td><td></td></tr><tr><td>3.</td><td>Lily G. Ngochua*</td><td>Director</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>Cirilo P. Noel**</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>8.</td><td>Renato T. De Guzman</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>9.</td><td>Jose T. Pardo</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>10.</td><td>Antonio L. Go</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>11.</td><td>Chief Justice Artemio V. Panganiban, Jr. (ret.)</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td colspan="3">Total</td><td>1</td><td>6</td><td>4</td></tr></table> <p>*resigned as Director on May 31, 2021</p> <p>**resigned as Director on September 13, 2021</p>	No.	Name	Position	Type of Directorship			ED	NED	ID	1.	James L. Go	Chairman		✓		2.	Lance Y. Gokongwei	Director, President and CEO	✓			3.	Lily G. Ngochua*	Director		✓		4.	Patrick Henry C. Go	Director		✓		5.	Johnson Robert G. Go, Jr.	Director		✓		6.	Robina Y. Gokongwei-Pe	Director		✓		7.	Cirilo P. Noel**	Director		✓		8.	Renato T. De Guzman	Independent Director			✓	9.	Jose T. Pardo	Independent Director			✓	10.	Antonio L. Go	Independent Director			✓	11.	Chief Justice Artemio V. Panganiban, Jr. (ret.)	Independent Director			✓	Total			1	6	4	
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Optional: Recommendation 1.4																																																																																				
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	<p>Provide information on or link/reference to a document containing the company’s policy and measurable objectives for implementing board diversity.</p> <p>Provide link or reference to a progress report in achieving its objectives.</p>																																																																																		

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		<p>The RCGM states that the Board shall be composed of Executive and Non-Executive Directors, which include Independent Directors, majority of whom shall be Non-Executive Directors who possess the necessary qualifications to effectively participate and help secure objective, independent judgment on corporate affairs and to substantiate proper check and balance.</p> <p>The Board adopted a policy on diversity which aims to achieve a board composition that is diverse in knowledge, experience, competence and expertise. JGSHI 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>The Corporate Governance Committee reviews and assesses the structure, size and composition of the Board, examines the selection standards, nomination and recruitment process of directors and reviews at least once a year the independence of the members of the Board.</p> <p>The Corporate Governance Committee also oversees the conduct of the annual review of Board's effectiveness. The annual review shall consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.</p>	

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		<p>Revised Corporate Governance Manual https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies</p> <p>1. Board Diversity Policy https://www.jgsummit.com.ph/Board Diversity Policy</p> <p>2. Board Self-Assessment https://www.jgsummit.com.ph/corporate-governance/company-policies/board-assessment</p> <p>3. Board Self-Assessment Questionnaire https://www.jgsummit.com.ph/Self-Assessment Questionnaire</p>	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Information on the Corporate Secretary, including his/her name, qualifications, duties and functions, directorships are disclosed in the following:	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	<p>Maria Celia H. Fernandez-Estavillo, 50, is the Senior Vice President, General Counsel and Corporate Secretary of JGSHI. She is also the Corporate Secretary of Universal Robina Corporation and JG Summit Olefins Corporation and the Assistant Secretary of Gokongwei Brothers Foundation, Inc. She is a member of The British School Manila Board of</p>	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		

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		<p>Governors since 2020. Prior to joining JGSHI in March 2017, Atty. Fernandez-Estavillo was the head of the Legal and Regulatory Affairs Group, the Corporate Secretary and a member of the Board of Directors of Rizal Commercial Banking Corporation. She was Assistant Vice President of Global Business Development of ABS-CBN. She also held positions in government as Head of the Presidential Management Staff, Assistant Secretary at the Department of Agriculture and Chief of Staff of Senator Edgardo J. Angara. She began her legal career in ACCRA. She graduated from the University of the Philippines with a Bachelor of Science degree in Business Economics (Summa Cum Laude) and a Bachelor of Laws degree (Cum Laude). She completed her Master of Laws (LLM) in Corporate Law from New York University School of Law. She received the highest score in the Philippine Bar examinations of 1997.</p> <p>Revised Corporate Governance Manual</p> <p>E. The Corporate Secretary; page 29</p> <p>1. Qualifications of the Corporate Secretary</p> <p>The Corporate Secretary, a Filipino citizen and a resident of the Philippines, is an officer of the Corporation and must be exemplary in performance. The Corporate Secretary should:</p> <p>1.1. Possess appropriate administrative and interpersonal skills;</p> <p>1.2. Have a working knowledge of the operations of the Corporation;</p>	

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		<p>1.3. Be aware of the laws, rules, and regulations necessary in the performance of his duties and responsibilities; and</p> <p>1.4. Be a separate individual from the Compliance Officer and should not be a member of the Board of Directors.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Definitive Information Statement Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Corporate Secretary; page 140 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Corporate Secretary; page 92 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	<p>The Corporate Secretary attended the corporate governance training below apart from her Mandatory Continuing Legal Education ("MCLE"):</p> <p>1. Trainings and Continuing Education Programs for the Directors and Key Officers</p>	

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		<p>Topic: “Embracing Good Corporate Governance for Effective and Efficient Management”</p> <p>a. Corporate Governance Updates</p> <ul style="list-style-type: none"> • Deviation from Good Corporate Governance • Conflict of Interest resulting in Corruption • Illegal Activities of Corporations/Directors/Officers <p>b. Strategic IT Governance</p> <p>c. Risk Assessment and Management</p> <p>Resource Speaker: Center for Training and Development, Inc.-SEC accredited corporate governance training provider</p> <p>Date/Number of Hours: October 15 and 21, 2021/3-5pm for a total 4 hours CG training</p> <p>ANNEX 1-2021 Corporate Governance Training Attendance Certificates</p>	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant		

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2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	Information on the Company's Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following: Michele F. Abellanosa , 51, is the Vice President, Corporate Controllershship and Chief Compliance Officer of JGSHI. She was appointed as the Chief Compliance Officer on July 1, 2021. She brings with her 24 years of experience in finance and is mainly responsible for the consolidated financial statements of the JG group of companies, as well as heading the Controllershship of JGSHI and JG Summit Capital Services Corporation. Prior to joining JGSHI, she practiced public accounting with SGV & Co. She obtained her BS Accountancy degree, cum laude from the University of Santo Tomas and is a Certified Public Accountant.	
3. Compliance Officer is not a member of the board.	Compliant	Ms. Abellanosa started to be the Corporate Governance and Management Systems (CGMS) Head on October 1, 2020, the department in charge of the corporate governance compliance. The Chief Compliance Officer of JGSHI is not a member of the Board. Revised Corporate Governance Manual Article III Governance Structure G. Compliance Officer; page 35 1. Appointment of the Compliance Officer The Board shall ensure that it is assisted in its duties by a Compliance Officer. The Board may consider appointing a Compliance Officer with a rank of Senior Vice President or	

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		<p>an equivalent position with adequate stature and authority in the Corporation. The Compliance Officer should not be a member of the Board of Directors and shall have direct reporting responsibilities to the Chairman of the Board. The Compliance Officer shall annually attend a training on Corporate Governance. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Definitive Information Statement Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 153 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Company Website Disclosures-Change in Directors and Officers https://www.jgsummit.com.ph/Change in Directors and/or Officers</p> <p>Annual Report SEC Form 17A, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 94 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	

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		<p>Mr. Francisco M. Del Mundo served as the Chief Compliance Officer for the period October 1, 2020 to June 30, 2021.</p> <p>Francisco M. Del Mundo, 50, is the Senior Vice President, Chief Financial Officer (CFO) and Compliance Officer of JG Summit Holdings Inc. (JGSHI). He is also concurrently the CFO of Universal Robina Corporation (URC) and Aspen Business Solutions, Inc. (ABSI). In 2013, he joined JGSHI as Vice President for JG Summit and Affiliates Shared Services. He was appointed as CFO of URC International the same year, concurrent with his Shared Services role. He brings with him 27 years of experience in all aspects of the finance career. He has built his career from 17 years of rigorous training in Procter & Gamble (P&G) and 3 years in Coca-Cola prior to joining the JG Summit Group. He has worked in three different markets: Manila, Thailand and Singapore, and has held numerous CFO and Regional Finance Head positions, namely: CFO for ASEAN, Head of Accounting Shared Services for Central and Eastern Europe, Middle East and Africa, and Asia Hub Manager for Internal Controls for P&G. During his stint with Coca-Cola, he was the CFO for Coca-Cola Bottlers Philippines, Inc. and concurrently the CEO of Coca-Cola Bottlers Business Services, the company's global shared service handling Philippines, Singapore and Malaysia.</p> <p>Definitive Information Statement Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 141</p>	

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		https://www.jgsummit.com.ph/2021 Definitive Information Statement	
4. Compliance Officer attends training/s on corporate governance.	Compliant	<p>The Compliance Officer attended the following CG Trainings:</p> <p>1. Trainings and Continuing Education Programs for the Directors and Key Officers</p> <p>Topic: “Embracing Good Corporate Governance for Effective and Efficient Management”</p> <p>a. Corporate Governance Updates</p> <ul style="list-style-type: none"> • Deviation from Good Corporate Governance • Conflict of Interest resulting in Corruption • Illegal Activities of Corporations/Directors/Officers <p>b. Strategic IT Governance</p> <p>c. Risk Assessment and Management</p> <p>Resource Speaker: Center for Training and Development, Inc.-SEC accredited corporate governance training provider</p> <p>Date/Number of Hours: October 15 and 21, 2022/3-5pm for a total 4 hours CG training</p> <p>ANNEX 1-2021 Corporate Governance Training Attendance Certificates</p> <p>2. 8th SEC-PSE Corporate Governance Forum</p>	

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		<p>Topic: Corporate Governance and Sustainability for the Next Normal” Date/Number of Hours: November 19, 2021/ 9:00AM – 3:10PM</p> <p>3. Other Seminar/Trainings conducted by SEC:</p> <p>3.1. SEC-GRI Corporate Governance and Sustainability Workshop Series Date/Number of Hours: August 18, 20, 25, 27, 2021/ 10:00AM – 12:00PM</p> <ul style="list-style-type: none"> • Session 1: Updates and guidance on sustainability reporting for Philippines PLCs • Session 2: Corporate Leadership and Governance • Session 3: Human Capital and Work Environment • Session 4: Environmental Impact Management <p>3.2. Topic: GRI Cross-country Learning Session for Business: Climate Change, Gender Equality & Inclusion, Waste & Circular Economy, and OHS” Date/Number of Hours: November 9, 16, 23, 30, 2021/ 1:30 – 3:30PM</p> <ul style="list-style-type: none"> • Theme 1: Climate Change How Climate Change Disclosures Reveal the True Risks and Opportunities of Your Business • Theme 2: Gender Equality and Inclusion in the Workplace Moving Forward with Gender Equality and Inclusion in the Workplace 	

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		<ul style="list-style-type: none"> Theme 3: Managing Waste and Circular Economy Moving from Take – Make - Waste Economy to Circular Solutions Theme 4: Health & Safety Safety and Health For All: Building Resilient OHS system 	
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	<p>The following contains the information on how the directors performed their duties:</p> <p>JGSHI’s Board held four (4) Board meetings in 2021. In addition, the Audit Committee held 4 meetings, the Related Party Transactions Committee held 2 meetings, Corporate Governance Committee held 3 meetings, and the Board Risk Oversight Committee (BROC) held 2 meetings during the year. Attendance of each director in board and committee meetings held in 2021 are enumerated in the DIS and Annual Report. The meetings held and attendance of the directors thereto show active participation among directors.</p> <p>The board materials were provided to the Directors ahead of the meeting. For ASMs, the directors, together with the shareholders, also receive a copy of the Notice and Agenda as well as relevant materials ahead of the meeting.</p> <p>Definitive Information Statement</p>	

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		<p>https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Minutes of the Annual Stockholders' Meeting https://www.jgsummit.com.ph/2021 Minutes of the Annual Stockholders Meeting</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director; page 15-16</p> <p>4. Specific Duties and Responsibilities of a Director A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency. A. Director shall observe the following norms of conduct:</p> <p>4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;</p> <p>4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;</p>	

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		<p>4.4. Exercise independent judgment. A Director should view each problem or situation objectively;</p> <p>4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;</p> <p>4.6. Observe confidentiality. A Director should keep secure and confidential all nonpublic information he may acquire or learn by reason of his position as Director; and</p> <p>4.7. Have a working knowledge of the Corporation's control systems. A Director shall ensure the continuing soundness, effectiveness and adequacy of the Corporation's control environment.</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation's shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation's purchase of its shares from the market (e.g. share buy-back program).</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Recommendation 2.2			

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1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	<p>The following contains the information on how the directors performed this function:</p> <p>The JGSHI Board is the overall responsible in overseeing the development of and approval of the Company's business objectives and strategy, and monitoring their implementation, in order to sustain the Company's long-term viability and strength.</p>	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Through its various committees, the Board also oversees and reviews the Company's overall risk management systems, internal controls, covering operational, financial and compliance areas.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. 3. Responsibilities, Duties and Functions of the Board; page 14 3.2.2 Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, in order to sustain the Company's long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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		<p>In accordance with its By-Laws, 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> <p>Amended By-Laws Section 11. Executive Committee of the Board of Directors; page 12 https://www.jgsummit.com.ph/Amended By-Laws</p> <p>The Executive Committee (Excom) is actively involved in planning, approving, reviewing, and assessing the performance of each of the Group's segments. The Excom oversees Group's decision-making process. The Excom's functions are supported by the heads of each of the operating segments, which provide essential input and advice in the decision-making process.</p> <p>Annual Report SEC 17A Notes to Consolidated Financial Statements; Note 6. Segment Information; page 206 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Definitive Information Statement Notes to Consolidated Financial Statements; Note 6. Segment Information; page 263 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p>	

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		<p>The Board is able to fulfill its responsibilities in overseeing the development, review and approval of JGSHI's business objectives, strategies and implementation of the same through Board discussions that take place in Board meetings before the Board gives approval for quarterly financial results and annual consolidated audited financial statements. The Statement of Management's Responsibility for Consolidated Financial Statements states, among others, that JGSHI's Board is responsible for overseeing financial reporting process, review and approval for financial statements.</p> <p>Annual Report SEC 17A Statement of Management's Responsibility for Consolidated Financial Statements; page 103 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Minutes of the Annual Meeting of Stockholders https://www.jgsummit.com.ph/ 2021 Minutes of the Annual Meeting of Stockholders</p> <p>As part of the shareholders' rights, any shareholder can have access to minutes of the Board meetings and other resolutions upon request.</p>	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The Company's vision, mission and core values can be found in the Company Website.</p> <p>Purpose</p>	

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		<p>JGSHI has an unrelenting commitment to provide the customers with better choices, creating shared success with our stakeholders.</p> <p>Core Values</p> <p>Entrepreneurial Mindset. We strive for growth with a resilient, passionate and agile mindset with focus on living out our purpose to provide our customers with better choices.</p> <ul style="list-style-type: none"> • Growth and Agile Mindset • Courage and Resilience • Learning from Failing • Customer-centricity <p>Stewardship. We are fully responsible for the resources entrusted to us, be they financial, environmental, and people. We make sure that they are managed well and cared for, all with sustainability at the forefront.</p> <ul style="list-style-type: none"> • Long-term View • Professional Management • Pragmatic and Frugal Portfolio Balance • Empowerment with Accountability • Passion for Excellence <p>Integrity. We will act with honor in all our undertakings and with all our stakeholders, upholding the principle of always doing the right thing because it is the right thing to do, even when no one is watching.</p>	

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		<ul style="list-style-type: none"> • Respect • Psychological Safety • Honesty • Walk the Talk • Compliance • Leading by Example <p>Ambition By 2024, JGSHI will solidify its position among the largest conglomerates in the Philippines. https://www.jgsummit.com.ph/Company Purpose, Core Values and Ambition</p> <p>The Company's vision, mission and core values are reviewed annually.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board; page 14 3.2.8. Annually review, together with Management, the Company's vision and mission; https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p>The following contains information on the strategy execution process:</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p>	

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		<p>A.3. 3. Responsibilities, Duties and Functions of the Board; page 14</p> <p>3.2.2 Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, in order to sustain the Company's long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures.</p> <p>3.2.10 Establish and maintain an Investor Relations Program that will keep the Shareholders informed of important developments in the Corporation. The Corporation's CEO shall exercise oversight responsibility over this Program.</p> <p>The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p>Protection of Shareholders Rights; page 40 https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Annual Report SEC 17A Part I – Business and General Information; pages 5-57</p>	

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		https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The following contains the information on the Chairperson, including his/her name and qualifications:</p> <p>James L. Go, 82, is the Chairman of JGSHI and Cebu Air, Inc. He is also the Chairman and Chief Executive Officer of Oriental Petroleum and Minerals Corporation and Vice Chairman of Robinsons Retail Holdings, Inc. He is the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation and JG Summit Olefins Corporation. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. He has been a Director of PLDT, Inc. since November 3, 2011. He is a member of the Technology Strategy and Risk Committees and Advisor of the Audit Committee of the Board of Directors of PLDT, Inc. He was elected a Director of Manila Electric Company on December 16, 2013. Mr. James L. Go received his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.</p> <p>Definitive Information Statement Profiles of the Nominees For Election to the Board of Directors For the Year 2021, page 9 Part III– Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant; page 136</p>	

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		https://www.jgsummit.com.ph/2021 Definitive Information Statement Annual Report SEC Form 17A Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 88-89 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 https://www.jgsummit.com.ph/Revised Corporate Governance Manual	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The company's succession planning policies and programs and its implementation are disclosed in: Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, page 14 3.2.3. Oversee the adoption of an effective succession planning program and remuneration policies;	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	5. Internal Control Responsibilities of the Board; page 16	

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		<p>5.1.5. Review of the Corporation's human resource policies, conflict of interest situations, compensation program for employees and management succession plan.</p> <p>2. Corporate Governance Committee, 3.3. Functions, page 22</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance;</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Succession Planning and Remuneration Policy The Company shall ensure the Company's effective performance and sustained growth through leadership continuity for the benefit of all its stakeholders. Subject to the Board's approval, suitable candidates are identified, assessed and nominated to fill the vacancies that arise from time to time. Competency requirements are assessed and developed through planned developments and learning initiatives. This ensures systematic and long-term development of individuals in the senior management level as ready replacement when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.</p>	

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		https://www.jgsummit.com.ph/Succession Planning and Remuneration Policy	
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 Article III Governance Structure B.3. Corporate Governance Committee; page 22 The Corporate Governance Committee shall have the following functions: 3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration; https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Succession Planning and Remuneration Policy 12. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		

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		<p>12.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p> <p>12.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company's and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>12.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>13. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p>https://www.jgsummit.com.ph/Succession Planning and Remuneration Policy</p>	

Optional: Recommendation 2.5

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1. Board approves the remuneration of senior executives.	Compliant	<p>Provide proof of board approval</p> <p>The Board, through the Corporate Governance Committee, ensures that it pays its Corporate Officers and Senior Management competitively by comparing rates with other Philippine-based companies through a market salary survey. The Committee assisted by the Corporate Human Resources deliberates and proposes to the Board of Directors compensation levels for all team members, including Corporate Officers and Senior Management.</p> <p>Item 6. Compensation of Directors and Executive Officers (a) Summary Compensation Table</p> <p>On April 5, 2021, the Board of Directors approved the estimated compensation for 2021 of the JGSHI's Chief Executive Officer ("CEO") and the four (4) most highly compensated executive officers. The table below summarizes their names and aggregate compensation for the two most recent fiscal years and the ensuing year:</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																																						
		<table><tr><th>Name</th><th>Position</th><th colspan="4">Estimated - Fiscal Year 2021</th></tr><tr><td>A. CEO and Four (4) most highly compensated executive officers</td><td></td><td>Salary</td><td>Bonus</td><td>Others¹</td><td>Total</td></tr><tr><td>1. James L. Go</td><td>Director, Chairman</td><td>P130,481,395</td><td>P2,000,000</td><td>P925,000</td><td>P126,415,436</td></tr><tr><td>2. Lance Y. Gokongwei</td><td>Director, President & Chief Executive Officer</td><td></td><td></td><td></td><td></td></tr><tr><td>3. Patrick Henry C. Go</td><td>Director</td><td></td><td></td><td></td><td></td></tr><tr><td>4. Robina Y. Gokongwei-Pe</td><td>Director</td><td></td><td></td><td></td><td></td></tr><tr><td>B. All other officers and directors as a group unnamed</td><td></td><td>P289,728,703</td><td>P3,000,000</td><td>P1,800,000</td><td>P184,806,395</td></tr></table> <p>¹ Includes per diem of directors</p> <p>Definitive Information Statement Item 6. Compensation of Directors and Executive Officers; page 25 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Item 10. Executive Compensation The aggregate compensation of executive officers and directors of the Company for the last 2 years and projected for the ensuing year (2022) are as follows:</p> <table><tr><th></th><th colspan="4">PROJECTED 2022</th><th colspan="2">ACTUAL</th></tr><tr><th></th><th>Salary</th><th>Bonus</th><th>Others</th><th>Total</th><th>2021</th><th>2020</th></tr><tr><td>CEO and Four (4) most highly compensated Executive officers</td><td>₱137,204,557</td><td>₱2,000,000</td><td>₱900,000</td><td>₱140,104,557</td><td>₱134,219,281</td><td>₱126,430,436</td></tr><tr><td>All directors and executive officers as a group unnamed</td><td>₱288,823,057</td><td>₱2,500,000</td><td>₱1,600,000</td><td>₱292,923,057</td><td>₱284,988,617</td><td>₱183,081,395</td></tr></table>	Name	Position	Estimated - Fiscal Year 2021				A. CEO and Four (4) most highly compensated executive officers		Salary	Bonus	Others ¹	Total	1. James L. Go	Director, Chairman	P130,481,395	P2,000,000	P925,000	P126,415,436	2. Lance Y. Gokongwei	Director, President & Chief Executive Officer					3. Patrick Henry C. Go	Director					4. Robina Y. Gokongwei-Pe	Director					B. All other officers and directors as a group unnamed		P289,728,703	P3,000,000	P1,800,000	P184,806,395		PROJECTED 2022				ACTUAL			Salary	Bonus	Others	Total	2021	2020	CEO and Four (4) most highly compensated Executive officers	₱137,204,557	₱2,000,000	₱900,000	₱140,104,557	₱134,219,281	₱126,430,436	All directors and executive officers as a group unnamed	₱288,823,057	₱2,500,000	₱1,600,000	₱292,923,057	₱284,988,617	₱183,081,395	
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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Annual Report 17A Compensation of Directors and Executive Officers; page 95 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A Future compensation packages and revisions of key Management's remuneration are subject to the review and endorsement of the reconstituted Corporate Governance and Sustainability Committee to the Board for approval.	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.			
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	The following documents contain 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. Revised Corporate Governance Manual	
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	Compliant		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
accepted nominations from minority shareholders.		Article III Governance Structure 3.2. Duties and Functions of the Board; page 14	
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;	
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	B.3. Corporate Governance Committee; page 22 3.3.5. Determine the nomination and election process for the Corporation's Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board; https://www.jgsummit.com.ph/Revised Corporate Governance Manual	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	Company Website Governance-Company Policies Board Nomination and Election Policy The Board recognizes the importance of having a qualified and competent Board to achieve Company objectives as well as to protect the interest of all its stakeholders and shall ensure that proper nomination and election process is in place to attain this. http://www.jgsummit.com.ph/Board Nomination and Election Policy	
Optional: Recommendation to 2.6			

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1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p>The following contains the company's policy on related party transaction, including policy on review and approval of significant RPTs:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board 3.2. Duties and Functions of the Board; page 14 3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material or significant RPTs and ensure fairness and transparency of the transactions;</p> <p>2.3. Functions of the Audit Committee; page 19-20 2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> Any change/s in accounting policies and practices; 	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		

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		<ul style="list-style-type: none"> • Areas where significant amount of judgment has been exercised; • Significant Related Party Transactions; • Significant adjustments resulting from the audit; • Going concern assumptions; • Compliance with accounting standards; and • Compliance with tax, legal, and regulatory requirements. <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>The Company shall conduct all Material Related Party Transactions (MRPT) on an arm's length basis, on fair and reasonable terms and conditions no less favorable than any such terms available to unrelated third parties under the same or similar circumstances.</p> <p>The purpose of this policy is to protect the Company from conflict of interest by instituting the proper review, approval and reporting of transactions which may be entered in to between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers. This policy shall cover the review, approval and reporting of transactions which may be entered into between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers and the general guidelines to be observed in relation to MRPTs.</p>	

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		<p>Company Website Governance-Company Policies Material Related Party Transaction Policy https://www.jgsummit.com.ph/Material Related Party Transactions Policy</p> <p>Identify transactions that were approved pursuant to the policy.</p> <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 17A Related Party Transactions; Note 40, 295-302 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
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	Compliant	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any.</p> <p>Provide information on RPT categories</p> <p>Materiality Threshold refers to ten percent (10%) of the Company's total consolidated assets based on its latest audited financial statements.</p> <p>All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority</p>	

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any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.		<p>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>Aggregate RPT transactions within a twelve (12) – month period that meets or breaches the materiality threshold shall require the same Board approval above.</p> <p>Company Website Governance-Company Policies Material Related Party Transaction Policy https://www.jgsummit.com.ph/Material Related Party Transactions Policy</p>	
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	<p>Provide information on voting system, if any.</p> <p>Should the transactions require shareholders' approval during an ASM, JGSHI will provide its shareholders with complete information of the RPTs as stated in the MRPT Policy on RPTs. The voting procedures are included in the By-Laws, and DIS.</p> <p>Definitive Information Statement Item 4. Submission of Matters to a Vote of Security Holders There were no matters submitted to a vote of security holders during the fourth quarter of the year covered by this report. page 106</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.jgsummit.com.ph/2022 Definitive Information Statement Amended By-Laws Article II Meetings of Stockholders Meeting, Section 2; page 5 http://www.jgsummit.com.ph/Amended By-Laws	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	The following contains the Board's policy and responsibility for approving the selection of management: Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, page 14 3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance; https://www.jgsummit.com.ph/Revised Corporate Governance Manual Company Website Governance-Company Policies Succession Planning and Remuneration Policy 4. All hiring and appointments of Senior Managerial Personnel with the rank of AVP and up (equivalent of Job Grades 16 and up) shall be presented, deliberated and approved by the Executive Committee. The ranks (officer title) and position or functional titles of Senior Managerial	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Personnel shall be conferred by the Corporate Governance Committee. Corporate Human Resources (CHR) shall facilitate the presentation and deliberation process.</p> <p>https://www.jgsummit.com.ph/Succession Planning and Remuneration Policy</p> <p>In accordance with its By-Laws, 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> <p>Amended By-Laws Section 11. Executive Committee of the Board of Directors; page 12 http://www.jgsummit.com.ph/Amended By-Laws</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).	Compliant	<p>The following contains the Board's policy and responsibility for assessing the performance of management:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, page 14 3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance;</p> <p>Article VII Corporate Governance Monitoring And Self-Assessment; pages 41-42</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator.</p> <p>B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders.</p> <p>C. The Corporate Governance Committee shall oversee the evaluation process, shall ensure that its business processes and practices are consistent with the provisions of this Manual.</p> <p>This Manual shall be subject to review as the need arises in order to take into account the Corporation's changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Succession Planning and Remuneration Policy</p> <p>6. The Corporate Governance Committee shall periodically review the list of senior managerial personnel due for retirement/attrition within the year with due</p>	

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		<p>consideration of possible new vacancies that may arise from business needs and/or up-gradation and shall assess the availability of suitable candidates. Based on the recommendation of the Chief Executive Officer, President and CHR Head, the Committee:</p> <p>6.1. Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:</p> <ul style="list-style-type: none"> <input type="checkbox"/> 50% Performance: Consistent Demonstration of Competencies and Impact to the Business Results that can be validated on the Advancement Planning ratings. <input type="checkbox"/> 50% Demonstration of Leadership Attributes that can be validated through critical incidents and vouching of critical stakeholders on consistent demonstration of the 6 Leadership attributes: <ul style="list-style-type: none"> ▪ Competent; ▪ Strategic ▪ Innovative; ▪ Passionate; ▪ Entrepreneurial; and ▪ Team Player <p>https://www.jgsummit.com.ph/Succession Planning and Remuneration Policy</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>The Board's assessment of Management performance, including the CEO, CRO, CAE and Chief Compliance Officer, is covered by the Board's annual self-assessment.</p> <p>Company Website Governance-Company Policies Board Self-Assessment https://www.jgsummit.com.ph/corporate-governance/company-policies/board-assessment</p> <p>Board Self-Assessment Questionnaire https://www.jgsummit.com.ph/Self-Assessment Questionnaire</p> <p>Senior Executive's performance is assessed annually after the end of the Financial Year. This is covered by the Company's annual Performance Appraisal exercise.</p>	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	<p>The following contains the Board's performance management framework for management and personnel:</p> <p>The Board's assessment of Management performance is covered by the Board's annual self-assessment. The Board, as it deems necessary, may re-evaluate performance of</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant	<p>Management more frequently within a year in accordance with targets and performance indicators set forth at the beginning of the year.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, page 14</p> <p>3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance; 3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>Article VII Corporate Governance Monitoring And Self—Assessment, pages 41-42</p> <p>A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator.</p> <p>B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>C. The Corporate Governance Committee shall oversee the evaluation process, shall ensure that its business processes and practices are consistent with the provisions of this Manual.</p> <p>This Manual shall be subject to review as the need arises in order to take into account the Corporation's changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Succession Planning and Remuneration Policy</p> <p>7. The Corporate Governance Committee shall periodically review the list of senior managerial personnel due for retirement/attrition within the year with due consideration of possible new vacancies that may arise from business needs and/or up-gradation and shall assess the availability of suitable candidates. Based on the recommendation of the Chief Executive Officer, President and CHR Head, the Committee:</p> <p>7.1. Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><input type="checkbox"/> 50% Performance: Consistent Demonstration of Competencies and Impact to the Business Results that can be validated on the Advancement Planning ratings.</p> <p><input type="checkbox"/> 50% Demonstration of Leadership Attributes that can be validated through critical incidents and vouching of critical stakeholders on consistent demonstration of the 6 Leadership attributes:</p> <ul style="list-style-type: none"> ▪ Competent; ▪ Strategic ▪ Innovative; ▪ Passionate; ▪ Entrepreneurial; and ▪ Team Player <p>https://www.jgsummit.com.ph/Succession Planning and Remuneration Policy</p> <p>In accordance with its By-Laws, 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> <p>Amended By-Laws Section 11. Executive Committee of the Board of Directors; page 12 http://www.jgsummit.com.ph/Amended By-Laws</p>	

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Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	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 Article III Governance Structure</p> <p>3. Responsibilities of the Board; pages 14-15</p> <p>3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>3.2.14. Ensure that the Corporation establishes appropriate Corporate Governance policies and procedures pursuant to this Manual and the Governance Code, including but not limited to, policies on conflict of interest, and oversee the effective implementation thereof.</p> <p>5. Internal Control Responsibilities of the Board; page 16</p> <p>5.1. The internal control mechanisms for the performance of the Board's oversight responsibility may include:</p> <p>5.1.5. Review of the Corporation's human resource policies, conflict of interest situations, compensation program for employees and management succession plan.</p>	

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		<p>B. Board Committees</p> <p>2. Audit Committee; page 18</p> <p>2.1. Role of the Audit Committee</p> <p>The role of the Audit Committee is to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets.</p> <p>F. Internal Audit, 4. Responsibilities of Internal Audit; pages 32-33</p> <p>4. Responsibilities of Internal Audit</p> <p>Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:</p> <p>4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit Committee for approval;</p> <p>4.2. Establish and implement risk-based Internal Audit Plan, including policies and procedures, to determine the priorities of the Internal Audit activity, consistent with the Corporation's goals;</p>	

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		<p>4.3. Present the Internal Audit Plan and its performance, resource requirement and impact of resource limitations, as well as significant interim changes, to Senior Management and the Audit Committee for review and approval;</p> <p>4.4. Spearhead the performance of the Internal Audit activity to ensure it adds value to the Corporation;</p> <p>4.5. Prepare a forward Strategic Audit Plan to set the direction and approach of audits in the long-term;</p> <p>4.6. Perform regular and special audit as contained in the Annual Audit Plan and/or based on the Company's risk assessment;</p> <p>4.7. Perform consulting and advisory services related to governance and control as appropriate for the Corporation;</p> <p>4.8. Perform compliance audit of relevant laws, rules and regulations, contractual obligations and other commitments, that could have a significant impact on the Corporation;</p> <p>4.9. Review, audit and assess the efficiency and effectiveness of the internal control system of all areas of the Company;</p> <p>4.10. Evaluate operations or programs to ascertain whether results are consistent with established objectives and goals, and whether the operations or programs are being carried out as planned;</p>	

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		<p>4.11. Evaluate specific operations at the request of the Board or Management, as appropriate;</p> <p>4.12. Monitor and evaluate governance processes;</p> <p>4.13. Report in a timely manner significant issues noted during the audit relating to the adequacy, efficiency, and effectiveness of policies, controls, processes, and activities of the Corporation. As directed by or under the policies of the Audit Committee, furnishes auditees and/or any other member of Management copies of the reports;</p> <p>4.14. Recommend any improvement in policies and procedures, systems of controls, processes, and other financial and operational matters to assist Management in the effective discharge of their responsibilities, in order to minimize or prevent waste, extravagance, negative image, and fraud. Management is responsible to implement specific recommendations;</p> <p>4.15. Coordinate with External Auditors and ensure that the audit works are complementary to optimize coverage at a reasonable cost; and</p> <p>4.16. Comply with standards that are promulgated by the relevant professional and regulatory bodies.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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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 Article III Governance Structure B. Board Committees 2. Audit Committee; page 18</p> <p>2.1. Role of the Audit Committee</p> <p>The role of the Audit Committee is to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets.</p> <p>F. Internal Audit, 4. Responsibilities of Internal Audit; page 32 4. Responsibilities of Internal Audit</p> <p>Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:</p> <p>4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit Committee for approval;</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter	
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	<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 Article III Governance Structure</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.	Compliant	<p>3. Responsibilities of the Board; page 14</p> <p>3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>5. Board Risk Oversight Committee, Role of the BROC, page 26</p> <p>4.1. Role of the BROC</p> <p>The role of the BROC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The BROC shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk</p>	

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		<p>management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.</p> <p>G. Enterprise Risk Management; pages 33-35</p> <p>1. Role of ERM The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise level risk exposures, as well as the effectiveness of risk management strategies.</p> <p>2. Functions and Responsibilities of ERM ERM shall have the following functions and responsibilities:</p> <p>2.1. Define a risk management strategy;</p> <p>2.2. Identify and analyzing key risk exposures relating to Economic, Environmental, Social and Governance ("EESG") factors and the achievement of the Corporation's strategic objectives;</p> <p>2.3. Evaluate and categorize each identified risk using the Company's predefined risk categories and parameters;</p> <p>2.4. Establish a risk register with clearly defined, prioritized and residual risks;</p>	

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		<p>2.5. Develop risk mitigation plan for the most important risks to the Company, as defined by the risk management strategy;</p> <p>2.6. Communicate and report significant risk exposures including business risks (e.g. strategic, compliance, operational, financial and reputational risks), control issues and risk mitigation plan to the BROC;</p> <p>2.7. Collaborate with the CEO in updating and making recommendations to the BROC;</p> <p>2.8. Coordinate, monitor, and facilitate compliance with laws, rules, and regulations; and</p> <p>2.9. Suggest ERM policies and related guidance, as may be needed.</p> <p>3. Authority of ERM Subject to the approval of the BROC, the ERM is authorized to:</p> <p>3.1. Allocate resources and apply different techniques required to accomplish ERM objectives;</p> <p>3.2. Assess and recruit personnel with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this charter provided within policy and approved budget;</p> <p>3.3. Have discussions with Management and employees of the Corporation at any reasonable time;</p> <p>3.4. Attend or participate in meetings relating to the Board's oversight responsibilities for ERM;</p>	

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		<p>3.5. Have full and free access to the BROCC; and</p> <p>3.6. Obtain the necessary assistance of Business Unit or Corporate Center Unit, as well as other specialized services from within or outside the Corporation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Definitive Information Statement</p> <p>6. Financial Risk Management Objectives and Policies Enterprise Risk Management Group (ERMG) Framework; pages 234-262</p> <p>https://www.jgsummit.com.ph/2022 Definitive Information Statement</p>	
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>Provide link to the company's website where the Board Charter is disclosed.</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; page 18</p> <p>To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following Board Committees: (a) Audit Committee (b) Corporate Governance Committee (c) Board Risk Oversight Committee (BROC) and (d) Related Party Transaction Committee.</p>	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		

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3. Board Charter is publicly available and posted on the company's website.	Compliant	<p>1. Appointment of Members and Adoption of Committee Charter</p> <p>1.1. Appointment of Members of the Board Committees The Board shall appoint the members and chairman (from among the members) of each Board Committee annually.</p> <p>1.2 Charter of the Board Committees</p> <p>1.2.1 Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.</p> <p>1.2.2 The respective Charters of the Board Committee shall be approved by the Board and shall not be amended, altered, or varied unless the Board shall have approved such amendment, alteration or variation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees Board Committees' Charters https://www.jgsummit.com.ph/corporate-governance/board-committees charters</p>	
Additional Recommendation to Principle 2			

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1. Board has a clear insider trading policy.	Compliant	<p>Information on or link/reference to a document showing company's insider trading policy is found in:</p> <p>Company Website Governance-Company Policies Insider Trading Policy</p> <p>The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities trading to preserve the reputation and integrity of the Company.</p> <p>http://www.jgsummit.com.ph/Insider Trading Policy</p>	
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	<p>Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.</p> <p>The dealings of the Company with any of its Directors, Officers, Stockholders and Related Interests (DOSRI) and Related Parties shall be in the regular course of business and upon terms not less favorable to the Company than those offered to others. Related Party Transactions (RPTs) are generally allowed, provided they are done on an arm's length basis.</p> <p>Company Website Governance-Company Policies</p>	

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		<p>Directors, Officers, Stockholders and Related Interests (DOSRI) Policy https://www.jgsummit.com.ph/DOSRI</p> <p>Loans or advances to and from individual directors, including Company's directors, officers, and substantial shareholders and their spouses and relatives within the fourth civil degree of consanguinity or affinity, legitimate or common-law, who have control, joint control or significant influence over the Company are covered by our policy on MRPTs and is identified under the policy's coverage and materiality threshold to ensure transactions are conducted at arm's length and fairly.</p> <p>Company Website Governance-Company Policies Material Related Party Transaction Policy https://www.jgsummit.com.ph/Material Related Party Transactions Policy</p>	

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2. Company discloses the types of decision requiring board of directors' approval.	Compliant	<p>Indicate the types of decision requiring board of directors' approval and where there are disclosed.</p> <p>Amended By-Laws Article III-Board of Directors Section 1: Powers of the Board; pages 9-10 Unless otherwise provided by law, the corporate powers of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the allowing express powers:</p> <ul style="list-style-type: none"> a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and affairs; b) To purchase, receive, take, or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient. c) To invest the funds of the Corporation in another corporation or business or for any other purposes 	

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		<p>other than those for which the Corporation was organized, whenever in the judgement of the Board of Directors the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law.</p> <p>d) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation.</p> <p>e) To guarantee, for and in behalf of the Corporation obligations of other corporations or entities in which it has lawful interest.</p> <p>f) To make provisions of the discharge of the obligations of the Corporation as they mature, including payment for any property, or in stock, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose.</p> <p>g) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgement, the Corporation's interest would thereby be promoted;</p> <p>h) To establish pension, retirement, bonus, profit-sharing or other types of incentives or compensation</p>	

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		<p>plans for the employees including officers and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participation;</p> <p>i) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payments or settlement of whatsoever debts are payment to the Corporation;</p> <p>j) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any person to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms as may be deemed fit.</p> <p>k) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulations.</p> <p>http://www.jgsummit.com.ph/Amended By-Laws</p>	

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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	<p>Information on all the board committees established by the company are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; page 18-27</p> <p>To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following Board Committees: (a) Audit Committee (b) Corporate Governance Committee (c) Board Risk Oversight Committee (BROC) and (d) Related Party Transaction Committee.</p> <p>1. Appointment of Members and Adoption of Committee Charter</p> <p>1.1. Appointment of Members of the Board Committees The Board shall appoint the members and chairman (from among the members) of each Board Committee annually.</p> <p>1.2 Charter of the Board Committees</p> <p>1.2.1 Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.</p>	

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		<p>1.2.2 The respective Charters of the Board Committee shall be approved by the Board and shall not be amended, altered, or varied unless the Board shall have approved such amendment, alteration or variation.</p> <p>2. Audit Committee</p> <p>2.1. Role of the Audit Committee</p> <p>The role of the Audit Committee is to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets.</p> <p>2.2. Organization of the Audit Committee</p> <p>2.2.1. The Audit Committee reports functionally to the Board.</p> <p>2.2.2. The Audit Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the Audit Committee. All members must have relevant background,</p>	

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		<p>knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> <p>2.2.3. The Board shall appoint an Independent Director as Chairman, of the Audit Committee.</p> <p>2.3. Functions of the Audit Committee</p> <p>The Audit Committee shall have the following functions:</p> <p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The Audit Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p> <p>2.3.2. Through the Internal Audit Department, monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to ensure its conformity with the objectives of the Corporation. The Plan shall include the audit scope, resources, and budget necessary to implement it;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p> <p>2.3.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;</p> <p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and</p>	

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		<p>expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;</p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <p>Any change/s in accounting policies and practices;</p> <ul style="list-style-type: none"> ▪ Areas where significant amount of judgment has been exercised; ▪ Significant adjustments resulting from the audit; ▪ Going concern assumptions; ▪ Compliance with accounting standards; and 	

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		<ul style="list-style-type: none"> ▪ Compliance with tax, legal, and regulatory requirements. <p>2.3.9. Review the disposition of the recommendations in the External Auditor's management letter;</p> <p>2.3.10. Perform oversight functions over the Corporation's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.</p> <p>2.4. Meetings of the Audit Committee</p> <p>2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit Committee members at least five (5) business days before each meeting.</p>	

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		<p>2.4.3. The Audit Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>2.4.4. The Audit Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit Committee is present. No business shall be transacted at any meeting unless a q</p> <p>The Audit Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p>3. Corporate Governance Committee</p> <p>3.1. Role of the Corporate Governance Committee</p> <p>The role of the Corporate Governance Committee is to oversee the development and implementation of Corporate Governance principles and policies. The Corporate Governance Committee shall recommend a formal framework on the nomination, remuneration and evaluation of the performance of the Directors and key Management Officers to ensure that this framework is consistent with the Corporation's culture, strategies and the business environment.</p>	

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		<p>3.2. Organization of the Corporate Governance Committee</p> <p>3.2.1. The Corporate Governance Committee shall report directly to the Board.</p> <p>3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are appropriately qualified to discharge their responsibilities.</p> <p>3.2.3. The Board shall appoint one of the members of the Corporate Governance Committee to be the Committee Chairman.</p> <p>3.3. Functions of the Corporate Governance Committee</p> <p>The Corporate Governance Committee shall have the following functions:</p> <p>3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as the business and regulatory environment;</p> <p>3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and internal policies and monitor compliance with</p>	

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		<p>such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;</p> <p>3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance;</p> <p>3.3.5. Determine the nomination and election process for the Corporation's Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;</p> <p>3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration;</p> <p>3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to</p>	

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		<p>raise concerns on potential unethical or unlawful behavior without fear of retribution; and</p> <p>3.3.8. Review recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.</p> <p>3.4. Meetings of the Corporate Governance Committee</p> <p>3.4.1. The Corporate Governance Committee shall meet twice a year or as may be necessary.</p> <p>3.4.2. The notice and agenda for each meeting shall be circulated to all Corporate Governance Committee members at least five (5) business days before each meeting.</p> <p>3.4.3. The Corporate Governance Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>3.4.4. The Corporate Governance Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>3.4.5. A quorum shall be present if at least a majority of the members of the Corporate Governance Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>3.4.6. The Corporate Governance Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or</p>	

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		<p>some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p>4. Board Risk Oversight Committee</p> <p>4.1. Role of the BROC</p> <p>The role of the BROC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The BROC shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.</p> <p>4.2. Organization of the BROC</p> <p>4.2.1. The Board Risk Oversight Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the BROC. At least one member of the committee must have relevant knowledge and experience on risk and risk management.</p>	

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		<p>4.2.2. The Board shall appoint one of the members of the BROCC to be the Committee Chairman.</p> <p>4.3. Functions of the BROCC</p> <p>The BROCC shall have the following functions:</p> <p>4.3.1. Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> ▪ Common language or register of risks; ▪ Well-defined risk management goals, objectives and oversight; ▪ Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks; ▪ Designing and implementing risk management strategies; and ▪ Continuing assessments and monitoring to improve risk strategies, processes and measures; <p>4.3.2. Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROCC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>4.3.3. Review the Corporation's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory</p>	

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		<p>framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p> <p>4.3.4. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Corporation and its Stakeholders;</p> <p>4.3.5. Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Corporation. This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>4.3.6. Report to the Board on a regular basis, or as deemed necessary, the Company's risk, material risk exposures, the actions taken to reduce the risks, and recommends appetite levels, risk tolerance limits, further action or plans, as necessary.</p> <p>4.4. Meetings of the BROC</p> <p>4.4.1. The BROC shall meet twice a year or as may be necessary. The BROC may opt to meet without the presence of the CEO or other management</p>	

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		<p>team members, and periodically meets with the ERM Head.</p> <p>4.4.2. The notice and agenda for each meeting shall be circulated to all BROC members at least five (5) business days before each meeting.</p> <p>4.4.3. The BROC may invite other Directors and Management Officers to attend any meeting.</p> <p>4.4.4. The BROC Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>4.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the BROC is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>4.4.6. The BROC shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p>5. Related Party Transaction Committee</p> <p>5.1. Mission of the Related Party Transaction (RPT) Committee</p> <p>The mission of the RPT Committee is to ensure that there is group-wide policy and system governing Material Related Party Transactions (MRPTs), particularly those that breach the materiality threshold. The policy shall include the appropriate review and approval of MRPTs,</p>	

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		<p>which guarantee fairness and transparency of the transactions.</p> <p>5.2. Organization of the Related Party Transaction Committee</p> <p>5.2.1. The RPT Committee reports functionally to the Board.</p> <p>5.2.2. The RPT Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the RPT Committee. The Board shall ensure that the members of the RPT Committee are appropriately qualified to discharge their responsibilities.</p> <p>5.2.3. The Board shall appoint an Independent Director as Chairman, of the RPT Committee.</p> <p>5.3. Functions of the Related Party Transaction Committee</p> <p>The Related Party Transaction Committee shall have the following functions:</p> <p>5.3.1. Establish policy on MRPTs that promotes transparency and ensure that transactions occur under conditions that protect the rights of all stakeholders.</p> <p>5.3.2. Evaluate, on an ongoing basis, existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, MRPTs are monitored, and subsequent changes in relationships with</p>	

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		<p>counterparties (from non-related to related and vice versa) are captured. Related parties, MRPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;</p> <p>5.3.3. Evaluate all MRPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirements) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating MRPTs, the Committee takes into account, among others, the following:</p> <ul style="list-style-type: none"> ▪ The related party's relationship to the company and interest in the transaction; ▪ The material facts of the proposed MRPT, including the proposed aggregate value of such transaction; ▪ The benefits to the corporation of the proposed MRPT; ▪ The availability of the other sources of comparable products or services; and ▪ An assessment of whether the proposed MRPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The company 	

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		<p>shall have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;</p> <p>5.3.4. Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating the company's MRPT exposures reviewed and approved during the year including unusual or infrequently occurring transactions, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the company's affiliation or transactions with other related parties;</p> <p>5.3.5. Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;</p> <p>5.3.6. Ensure that transactions with related parties, including write-off of exposures are subject to periodic independent review or audit process; and</p> <p>5.3.7. Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting MRPTs, including periodic review of RPT policies and procedures.</p> <p>5.3.8. If needed, appoint an independent party to evaluate the fairness of the transaction price on</p>	

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		<p>the acquisition and disposal of assets, particularly those passing a materiality threshold determined by the RPT Committee.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>At a meeting of the Board of Directors of the Company held on November 11, 2021, the Board approved the reconstitution of the board committees of the Company from four (4) board committees to two (2) major committees:</p> <ol style="list-style-type: none"> 1. Audit, RPT, Risk Oversight Committee (AURROC) 2. Corporate Governance and Sustainability Committee (CGSC) <p>Company Website Disclosures</p> <p>PSE Disclosure Form 4-30 - Material Information/Transactions</p> <p>https://www.jgsummit.com.ph/Disclosure Form 4-30-Material Information Transactions</p> <p>The changes in the corporate governance framework were adopted and effected in the Amended Revised Corporate Governance Manual which was approved by the Board in March 18, 2022.</p> <p>Amended Revised Corporate Governance Manual</p> <p>https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual</p>	

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Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	<p>Information regarding the Company's Audit Committee, including its functions are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.1. Audit Committee; pages 18-21</p> <p>2. Audit Committee</p> <p>2.1. Role of the Audit Committee</p> <p>The role of the Audit Committee is to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets.</p> <p>2.2. Organization of the Audit Committee</p> <p>2.2.1. The Audit Committee reports functionally to the Board.</p> <p>2.2.2. The Audit Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority</p>	

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		<p>membership of the Audit Committee. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> <p>2.2.4. The Board shall appoint an Independent Director as Chairman, of the Audit Committee.</p> <p>2.3. Functions of the Audit Committee</p> <p>The Audit Committee shall have the following functions:</p> <p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The Audit Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p> <p>2.3.2. Through the Internal Audit Department, monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to ensure its conformity with the objectives of the Corporation. The Plan shall include the audit scope, resources, and budget necessary to implement it;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p> <p>2.3.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;</p>	

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		<p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;</p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following: Any change/s in accounting policies and practices;</p> <ul style="list-style-type: none"> ▪ Areas where significant amount of judgment has been exercised; ▪ Significant adjustments resulting from the audit; ▪ Going concern assumptions; 	

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		<ul style="list-style-type: none"> ▪ Compliance with accounting standards; and ▪ Compliance with tax, legal, and regulatory requirements. <p>2.3.9. Review the disposition of the recommendations in the External Auditor's management letter;</p> <p>2.3.10. Perform oversight functions over the Corporation's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.</p> <p>2.4. Meetings of the Audit Committee</p> <p>2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit Committee members at least five (5) business days before each meeting.</p>	

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		<p>2.4.3. The Audit Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>2.4.4. The Audit Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>2.4.6. The Audit Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter</p> <p>The Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor is documented and can be found in:</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure</p> <p>B.1. Audit Committee, 2.3. Functions of the Audit Committee, 2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; page 20</p> <p>Article V Accountability And Audit, B; page 37</p> <p>B. The Board, after consultations with the Audit Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with his duties as an independent External Auditor, or does not pose a threat to his independence.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>At a meeting of the Board of Directors of the Company held on November 11, 2021, the Board approved the reconstitution of the board committees of the Company from four (4) board committees to two (2) major committees:</p> <ol style="list-style-type: none"> 1. Audit, RPT, Risk Oversight Committee (AURROC) 2. Corporate Governance and Sustainability Committee (CGSC) 	

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		<p>Company Website Disclosures PSE Disclosure Form 4-30 - Material Information/Transactions https://www.jgsummit.com.ph/Disclosure Form 4-30-Material Information Transactions</p> <p>The changes in the corporate governance framework were adopted and effected in the Amended Revised Corporate Governance Manual which was approved by the Board in March 18, 2022.</p> <p>Amended Revised Corporate Governance Manual https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual</p>	
2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.	Compliant	<p>Information on the members and Chairman of the Audit Committee, including their:</p> <ul style="list-style-type: none"> • qualifications and type of directorship; • background, knowledge, skills, and/or experience are disclosed and can be found in: 	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	The incumbent members of the Audit Committee have expertise in financial matters. Their professional experiences based on their profiles show that they are individuals who are knowledgeable and have vast exposure on financial issues and who have a solid understanding of accounting principles and audit and finance terms and definitions. As IDs, they bear	

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4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>the responsibility for expressing an opinion on the fairness of the financial statements, the company’ s financial position, operational results and cash flows and helping to ensure that those issues conform with generally accepted accounting principles.</p> <table><tr><th>Audit Committee Members</th><th>Position</th></tr><tr><td>Antonio L. Go</td><td>Chairman</td></tr><tr><td>Jose T. Pardo</td><td>Member</td></tr><tr><td>Renato T. De Guzman</td><td>Member</td></tr><tr><td>Artemio V. Panganiban</td><td>Member</td></tr><tr><td>Cirilo P. Noel²</td><td>Member</td></tr><tr><td>James L. Go</td><td>Advisory Member</td></tr></table> <p>[2] Mr. Cirilo P. Noel resigned as a Director on May 31, 2021.</p> <p>The Chairman of the Audit Committee is Mr. Antonio L. Go, an Independent Director who is also the appointed Lead Independent Director in 2021. Mr. Go is not a Chairman of any other Committee.</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman of the Audit Committee</td><td>Antonio L. Go (ID)</td></tr><tr><td>Chairman of the Corporate Governance Committee</td><td>Jose T. Pardo (ID)</td></tr></table>	Audit Committee Members	Position	Antonio L. Go	Chairman	Jose T. Pardo	Member	Renato T. De Guzman	Member	Artemio V. Panganiban	Member	Cirilo P. Noel ²	Member	James L. Go	Advisory Member	Position	Name of Director	Chairman of the Audit Committee	Antonio L. Go (ID)	Chairman of the Corporate Governance Committee	Jose T. Pardo (ID)	
Audit Committee Members	Position																						
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		<table><tr><td>Chairman of the Board Risk Oversight Committee</td><td>Renato T. De Guzman (ID)</td></tr><tr><td>Chairman of the Related Party Transactions Committee</td><td>Jose T. Pardo (ID)</td></tr><tr><td>Chairman of the Board</td><td>James L. Go (NED)</td></tr></table> <p>Definitive Information Statement Chairman and Members/Number of Meetings Held and Attendance of the Audit Committee; page 27 Qualifications and Type of Directorship Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 147-150 https://www.jgsummit.com.ph/2022/Definitive Information Statement</p> <p>Results of the Organizational Meeting https://www.jgsummit.com.ph/2021/Results of Organizational Meeting</p> <p>Company Website Board Committees https://www.jgsummit.com.ph/corporate-governance/board-committees</p>	Chairman of the Board Risk Oversight Committee	Renato T. De Guzman (ID)	Chairman of the Related Party Transactions Committee	Jose T. Pardo (ID)	Chairman of the Board	James L. Go (NED)	
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Chairman of the Board	James L. Go (NED)								

Supplement to Recommendation 3.2

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1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	<p>Proof that the Audit Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in:</p> <p>One of the responsibilities of the Audit Committee is to evaluate and determine non-audit work, if any, of the External Auditor. However, for year 2021, there were no other significant professional services rendered by the external auditor.</p> <p>The following table sets out the aggregate fees billed to the Company for each of the last three (3) years for professional services rendered by SyCip, Gorres, Velayo & Co.</p> <table border="1"> <thead> <tr> <th></th><th>2021</th><th>2020</th><th>2019</th></tr> </thead> <tbody> <tr> <td>Audit and Audit-Related Fees</td><td></td><td></td><td></td></tr> <tr> <td>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements</td><td>₱4,200,000</td><td>₱3,790,000</td><td>₱3,610,000</td></tr> <tr> <td>All Other Fees</td><td>None</td><td>5,500,000</td><td>None</td></tr> <tr> <td>Total</td><td>₱4,200,000</td><td>₱9,290,000</td><td>₱3,610,000</td></tr> </tbody> </table> <p>No other service was provided by external auditors to the Company for the calendar years 2021, 2020 and 2019.</p> <p>The audit committee's approval policies and procedures for the services rendered by the external auditors</p> <p>The Corporate Governance Manual of the Company provides that the audit committee shall, among others:</p>		2021	2020	2019	Audit and Audit-Related Fees				Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements	₱4,200,000	₱3,790,000	₱3,610,000	All Other Fees	None	5,500,000	None	Total	₱4,200,000	₱9,290,000	₱3,610,000	
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		<ol style="list-style-type: none"> 1. Evaluate all significant issues reported by the external auditors relating to the adequacy, efficiency and effectiveness of policies, controls, processes and activities of the Company. 2. Ensure that other non-audit work provided by the external auditors is not in conflict with their functions as external auditors. 3. Ensure the compliance of the Company with acceptable auditing and accounting standards and regulations. <p>Annual Report SEC Form 17A Item 8. Information on Independent Accountant and other Related Matters A. External Audit Fees and Services Audit and Audit - Related Fees; pages 86-87 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Definitive Information Statement Item 8. Information on Independent Accountant and other Related Matters A. External Audit Fees and Services Audit and Audit - Related Fees; pages 144-146 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee, Functions of the Audit Committee, 2.3.7; page 19</p>	

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		<p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	<p>The Audit Committee is chaired by an Independent Director and composed of ALL Non-Executive Directors (NEDs), majority of whom are Independent Directors who provide independent and balanced insights.</p> <p>The Revised Corporate Governance Manual and Audit Committee Charter 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</p>

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			<p>year, the Committee has not seen the need for this separate meeting.”</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee; page 20 2.4. Meetings of the Audit Committee 2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter</p>

Optional: Recommendation 3.2

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1. Audit Committee meet at least four times during the year.	Compliant	<p>The Audit Committee had 4 meetings during the year as documented in the DIS. The Audit Committee met on the following dates: March 30, May 12, August 11 and November 10, 2021.</p> <p>Definitive Information Statement</p> <p>(h) Appraisals and Performance Report for the Board, page 27</p> <p>The incumbent members of the Audit Committee of the Corporation and their attendance at meetings since their election at the Annual Meeting of Stockholders in 2021 up to Dec. 31, 2021 present are as follows:</p> <table border="1"> <thead> <tr> <th>Audit Committee Members</th><th>Position</th><th>No. of Board Meetings Attended/Held</th><th>Attendance Percentage</th></tr> </thead> <tbody> <tr> <td>Antonio L. Go</td><td>Chairman</td><td>5/5</td><td>100%</td></tr> <tr> <td>Jose T. Pardo</td><td>Member</td><td>5/5</td><td>100%</td></tr> <tr> <td>Renato T. De Guzman</td><td>Member</td><td>5/5</td><td>100%</td></tr> <tr> <td>Artemio V. Panganiban</td><td>Member</td><td>3/5</td><td>60%</td></tr> <tr> <td>Cirilo P. Noel²</td><td>Member</td><td>2/5</td><td>40%</td></tr> <tr> <td>James L. Go</td><td>Advisory Member</td><td>5/5</td><td>100%</td></tr> </tbody> </table> <p>[2] Mr. Cirilo P. Noel resigned as a Director on May 31, 2021. https://www.jgsummit.com.ph/docs/2022 Definitive Information Statement</p> <p>Please note that the data above for the total number of meetings held and attendance that can be found in the latest DIS includes 1 meeting held in March, 2022.</p>	Audit Committee Members	Position	No. of Board Meetings Attended/Held	Attendance Percentage	Antonio L. Go	Chairman	5/5	100%	Jose T. Pardo	Member	5/5	100%	Renato T. De Guzman	Member	5/5	100%	Artemio V. Panganiban	Member	3/5	60%	Cirilo P. Noel ²	Member	2/5	40%	James L. Go	Advisory Member	5/5	100%	
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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.																													

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		<p>In line with JGSHI's RCGM and Audit Committee Charter, the Audit Committee recommends the appointment or replacement of the Internal Audit Head or Chief Audit Executive who directs the internal audit function, shall functionally report to the Committee, and ensure that the internal audit organization shall be free from interfering in determining its scope, performance of its work, and in communicating its results.</p> <p>In 2021, the Board approved the appointment of the new Chief Audit Executive (CAE), Ms. Rya Aissa Agustin, upon the recommendation of the Audit Committee.</p> <p>https://www.jgsummit.com.ph/docs/2021_Disclosure_Form-Change in Directors and/or Officers</p> <p>Revised Corporate Governance Manual 3.2. Duties and Functions of the Board 5. Internal Control Responsibilities of the Board; page 13 5.3. The Corporation shall establish an Internal Audit system that can provide assurance service to the Board, Management and Shareholders and ensure that key organizational and operational controls are in place. The Board shall appoint an Internal Audit Head to perform the Internal Audit function. The Internal Audit Head shall be guided by the Local and International Standards on Professional Practice of Internal Auditing.</p> <p>2.3. Functions of the Audit Committee; page 19 The Audit Committee shall have the following functions:</p>	

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		<p>1.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter</p>	
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 formerly assigned to a Nomination and Remuneration Committee.	Compliant	<p>Information on the Corporate Governance Committee, including its functions is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, B. Board Committees 3. Corporate Governance Committee; page 21-23 3.1. Role of the Corporate Governance Committee The role of the Corporate Governance Committee is to oversee the development and implementation of Corporate Governance principles and policies. The Corporate Governance Committee shall recommend a formal framework on the nomination, remuneration and evaluation of the performance of the Directors and key Management Officers to ensure that this framework is consistent with the Corporation's culture, strategies and the business environment.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>3.2. Organization of the Corporate Governance Committee</p> <p>3.2.1. The Corporate Governance Committee shall report directly to the Board.</p> <p>3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are appropriately qualified to discharge their responsibilities.</p> <p>3.2.3. The Board shall appoint one of the members of the Corporate Governance Committee to be the Committee Chairman.</p> <p>3.3. Functions of the Corporate Governance Committee</p> <p>The Corporate Governance Committee shall have the following functions:</p> <p>3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as the business and regulatory environment;</p> <p>3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and</p>	

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		<p>internal policies and monitor compliance with such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;</p> <p>3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance;</p> <p>3.3.5. Determine the nomination and election process for the Corporation's Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;</p> <p>3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it</p>	

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		<p>operates, including disallowing any Director to decide his remuneration;</p> <p>3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to raise concerns on potential unethical or unlawful behavior without fear of retribution; and</p> <p>3.3.8. Review recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees https://www.jgsummit.com.ph/corporate-governance/board-committees</p> <p>The Committee's process of identifying the quality of directors aligned with the company's strategic direction is disclosed and can be found in:</p> <p>Company Website Governance-Company Policies Board Nomination and Election Policy</p>	

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		<p>The Board recognizes the importance of having a qualified and competent Board to achieve Company objectives as well as to protect the interest of all its stakeholders and shall ensure that proper nomination and election process is in place to attain this.</p> <p>http://www.jgsummit.com.ph/Board Nomination and Election Policy</p> <p>At a meeting of the Board of Directors of the Company held on November 11, 2021, the Board approved the reconstitution of the board committees of the Company from four (4) board committees to two (2) major committees:</p> <ol style="list-style-type: none"> 1. Audit, RPT, Risk Oversight Committee (AURROC) 2. Corporate Governance and Sustainability Committee (CGSC) <p>Company Website Disclosures PSE Disclosure Form 4-30 - Material Information/Transactions https://www.jgsummit.com.ph/Material Information Transactions</p> <p>The changes in the corporate governance framework were adopted and effected in the Amended Revised Corporate Governance Manual which was approved by the Board in March 18, 2022.</p>	

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		Amended Revised Corporate Governance Manual https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual											
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	Information on the members and Chairman of the Corporate Governance Committee, including their qualifications and type of directorship are disclosed and can be found in: <table><tr><th>Corporate Governance Committee Members</th><th>Position</th></tr><tr><td>Jose T. Pardo</td><td>Chairman</td></tr><tr><td>Renato T. De Guzman</td><td>Member</td></tr><tr><td>Antonio L Go</td><td>Member</td></tr><tr><td>Artemio V. Panganiban</td><td>Member</td></tr></table>	Corporate Governance Committee Members	Position	Jose T. Pardo	Chairman	Renato T. De Guzman	Member	Antonio L Go	Member	Artemio V. Panganiban	Member	
Corporate Governance Committee Members	Position												
Jose T. Pardo	Chairman												
Renato T. De Guzman	Member												
Antonio L Go	Member												
Artemio V. Panganiban	Member												
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>The Chairman of the Corporate Governance Committee is Mr. Jose T. Pardo, an Independent Director.</p> <p>Definitive Information Statement Chairman and Members/Number of Meetings Held and Attendance of the Corporate Governance Committee, page 28</p> <p>Qualifications and Type of Directorship Part III – Control and Compensation Information Item 9. Directors and Executive Officers of the Registrant</p>											

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		<p>Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 147-150 https://www.jgsummit.com.ph/docs/2022 Definitive Information Statement</p> <p>Results of the Organizational Meeting https://www.jgsummit.com.ph/2021/Results of Organizational Meeting</p> <p>Company Website Governance-Board Committees https://www.jgsummit.com.ph/corporate-governance/board-committees</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	<p>The Corporate Governance Committee had 3 meetings for the financial year 2021. The Committee met on the following dates: April 13, August 16 and November 8, 2021.</p> <p>Definitive Information Statement Item 5. Directors and Executive Officers (h) Appraisals and Performance Report for the Board; page 28 https://www.jgsummit.com.ph/docs/2022 Definitive Information Statement</p>	

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		<p>The incumbent members of the Corporate Governance Committee of the Corporation and their attendance at meetings since their election at the Annual Meeting of Stockholders in 2021 up to present are as follows:</p> <table border="1"> <thead> <tr> <th>Corporate Governance Committee Members</th><th>Position</th><th>No. of Board Meetings Attended/Held</th><th>Attendance Percentage</th></tr> </thead> <tbody> <tr> <td>Jose T. Pardo</td><td>Chairman</td><td>4/4</td><td>100%</td></tr> <tr> <td>Renato T. De Guzman</td><td>Member</td><td>4/4</td><td>100%</td></tr> <tr> <td>Antonio L. Go</td><td>Member</td><td>4/4</td><td>100%</td></tr> <tr> <td>Artemio V. Panganiban</td><td>Member</td><td>3/4</td><td>75%</td></tr> </tbody> </table> <p>Please note that the data for the total number of board and board committee meetings reflected above and can be found in the latest DIS includes 1 meeting held in March, 2022.</p>	Corporate Governance Committee Members	Position	No. of Board Meetings Attended/Held	Attendance Percentage	Jose T. Pardo	Chairman	4/4	100%	Renato T. De Guzman	Member	4/4	100%	Antonio L. Go	Member	4/4	100%	Artemio V. Panganiban	Member	3/4	75%	
Corporate Governance Committee Members	Position	No. of Board Meetings Attended/Held	Attendance Percentage																				
Jose T. Pardo	Chairman	4/4	100%																				
Renato T. De Guzman	Member	4/4	100%																				
Antonio L. Go	Member	4/4	100%																				
Artemio V. Panganiban	Member	3/4	75%																				
Recommendation 3.4																							
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, B. Board Committees; page 23-25</p> <p>4. Board Risk Oversight Committee</p> <p>4.1. Role of the BROC</p> <p>The role of the BROC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The BROC shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk</p>																					

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		<p>management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.</p> <p>4.2. Organization of the BROC</p> <p>4.2.1. The Board Risk Oversight Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the BROC. At least one member of the committee must have relevant knowledge and experience on risk and risk management.</p> <p>4.2.2. The Board shall appoint one of the members of the BROC to be the Committee Chairman.</p> <p>4.3. Functions of the BROC</p> <p>The BROC shall have the following functions:</p> <p>4.3.1. Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> ▪ Common language or register of risks; ▪ Well-defined risk management goals, objectives and oversight; ▪ Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks; 	

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		<ul style="list-style-type: none"> ▪ Designing and implementing risk management strategies; and ▪ Continuing assessments and monitoring to improve risk strategies, processes and measures; <p>4.4. Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>4.4.1. Review the Corporation's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p> <p>4.4.2. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Corporation and its Stakeholders;</p> <p>4.4.3. Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk</p>	

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		<p>exposures of the Corporation. This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>4.4.4. Report to the Board on a regular basis, or as deemed necessary, the Company's risk, material risk exposures, the actions taken to reduce the risks, and recommends appetite levels, risk tolerance limits, further action or plans, as necessary.</p> <p>4.4. Meetings of the BROC</p> <p>4.4.1. The BROC shall meet twice a year or as may be necessary. The BROC may opt to meet without the presence of the CEO or other management team members, and periodically meets with the ERM Head.</p> <p>4.4.2. The notice and agenda for each meeting shall be circulated to all BROC members at least five (5) business days before each meeting.</p> <p>4.4.3. The BROC may invite other Directors and Management Officers to attend any meeting.</p> <p>4.4.4. The BROC Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>4.4.5. A quorum shall be present as long as an Independent Director is present or if at least</p>	

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		<p>a majority of the members of the BROCC is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>4.4.6. The BROCC shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees Board Risk Oversight Committee http://www.jgsummit.com.ph/Board Risk Oversight Committee Charter</p> <p>At a meeting of the Board of Directors of the Company held on November 11, 2021, the Board approved the reconstitution of the board committees of the Company from four (4) board committees to two (2) major committees:</p> <ol style="list-style-type: none"> 1. Audit, RPT, Risk Oversight Committee (AURROC) 2. Corporate Governance and Sustainability Committee (CGSC) <p>Company Website Disclosures</p>	

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		<p>PSE Disclosure Form 4-30 - Material Information/Transactions https://www.jgsummit.com.ph/Material Information Transactions</p> <p>The changes in the corporate governance framework were adopted and effected in the Amended Revised Corporate Governance Manual which was approved by the Board in March 18, 2022.</p> <p>Amended Revised Corporate Governance Manual https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual</p>	

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2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	<p>Information on the members and Chairman of the BROC, including their:</p> <ul style="list-style-type: none">• qualifications and type of directorship;• background, skills, and/or experience are disclosed and found in: <table><tr><th>Board Risk Oversight Committee Members</th><th>Position</th></tr><tr><td>Renato T. De Guzman</td><td>Chairman</td></tr><tr><td>Antonio L. Go</td><td>Member</td></tr><tr><td>Jose T. Pardo</td><td>Member</td></tr><tr><td>Lance Y. Gokongwei</td><td>Member</td></tr></table> <p>The Chairman of the BROC is Mr. Renato T. De Guzman, an Independent Director and is not a Chairman of any other committee.</p>	Board Risk Oversight Committee Members	Position	Renato T. De Guzman	Chairman	Antonio L. Go	Member	Jose T. Pardo	Member	Lance Y. Gokongwei	Member	
Board Risk Oversight Committee Members	Position												
Renato T. De Guzman	Chairman												
Antonio L. Go	Member												
Jose T. Pardo	Member												
Lance Y. Gokongwei	Member												
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	<table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman of the Board Risk Oversight Committee</td><td>Renato T. De Guzman (ID)</td></tr></table>	Position	Name of Director	Chairman of the Board Risk Oversight Committee	Renato T. De Guzman (ID)							
Position	Name of Director												
Chairman of the Board Risk Oversight Committee	Renato T. De Guzman (ID)												
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	<table><tr><td>Chairman of the Audit Committee</td><td>Antonio L. Go (ID)</td></tr><tr><td>Chairman of the Corporate Governance Committee</td><td>Jose T. Pardo (ID)</td></tr><tr><td>Chairman of the Related Party Transactions Committee</td><td>Jose T. Pardo (ID)</td></tr><tr><td>Chairman of the Board</td><td>James L. Go (NED)</td></tr></table>	Chairman of the Audit Committee	Antonio L. Go (ID)	Chairman of the Corporate Governance Committee	Jose T. Pardo (ID)	Chairman of the Related Party Transactions Committee	Jose T. Pardo (ID)	Chairman of the Board	James L. Go (NED)			
Chairman of the Audit Committee	Antonio L. Go (ID)												
Chairman of the Corporate Governance Committee	Jose T. Pardo (ID)												
Chairman of the Related Party Transactions Committee	Jose T. Pardo (ID)												
Chairman of the Board	James L. Go (NED)												

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		<p>Definitive Information Statement Chairman and Members/Number of Meetings Held and Attendance of the BROCC; page 28 Qualifications and Type of Directorship PART III – Control and Compensation Information Item 9. Directors and Executive Officers of the Registrant Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 147-150 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Results of the Organizational Meeting https://www.jgsummit.com.ph/2021 Results of Organizational Meeting</p> <p>Company Website Governance-Board Committees https://www.jgsummit.com.ph/corporate-governance/board-committees</p>	
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>Revised Corporate Governance Manual Article III Governance Structure, Related Party Transaction Committee; page 25-27</p> <p>5. Related Party Transaction Committee</p>	

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		<p>5.1. Mission of the Related Party Transaction (RPT) Committee</p> <p>The mission of the RPT Committee is to ensure that there is group-wide policy and system governing Material Related Party Transactions (MRPTs), particularly those that breach the materiality threshold. The policy shall include the appropriate review and approval of MRPTs, which guarantee fairness and transparency of the transactions.</p> <p>5.2. Organization of the Related Party Transaction Committee</p> <p>5.2.1. The RPT Committee reports functionally to the Board.</p> <p>5.2.2. The RPT Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the RPT Committee. The Board shall ensure that the members of the RPT Committee are appropriately qualified to discharge their responsibilities.</p> <p>5.2.3. The Board shall appoint an Independent Director as Chairman, of the RPT Committee.</p> <p>5.3. Functions of the Related Party Transaction Committee</p> <p>The Related Party Transaction Committee shall have the following functions:</p>	

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		<p>5.3.1. Establish policy on MRPTs that promotes transparency and ensure that transactions occur under conditions that protect the rights of all stakeholders;</p> <p>5.3.2. Evaluate, on an ongoing basis, existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, MRPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, MRPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;</p> <p>5.3.3. Evaluate all MRPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirements) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating MRPTs, the Committee takes into account, among others, the following:</p>	

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		<ul style="list-style-type: none"> • The related party's relationship to the company and interest in the transaction; • The material facts of the proposed MRPT, including the proposed aggregate value of such transaction; • The benefits to the corporation of the proposed MRPT; • The availability of the other sources of comparable products or services; and • An assessment of whether the proposed MRPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The company shall have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs; • Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating the company's MRPT exposures reviewed and approved during the year including unusual or infrequently occurring transactions, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the company's affiliation or transactions with other related parties; 	

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		<p>5.3.4. Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;</p> <p>5.3.5. Ensure that transactions with related parties, including write-off of exposures are subject to periodic independent review or audit process;</p> <p>5.3.6. Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting MRPTs, including periodic review of RPT policies and procedures; and</p> <p>5.3.7. If needed, 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> <p>5.4. Meetings of the Related Party Transaction Committee</p> <p>5.4.1. The RPT Committee shall meet as many times as the Committee deems necessary.</p> <p>5.4.2. The notice and agenda for each meeting shall be circulated to all RPT Committee members at least five (5) business days before each meeting.</p> <p>5.4.3. The RPT Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>5.4.4. The RPT Committee Chairman shall preside in all meetings of the Committee. In his absence, the</p>	

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		<p>members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>5.4.5. A quorum shall be present as long as an Independent Director is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>5.4.6. Voting on all RPT Committee resolutions shall be carried consistent with Material Related Party Transaction Policy.</p> <p>5.4.7. The RPT Committee shall cause proper records of its proceedings to be kept. Members may nominate a person to be the Committee Secretary to record and keep minutes of meetings and other proceedings, and to circulate the same to the RPT Committee members for approval.</p> <p>5.4.8. The RPT Committee may make further rules of procedures or vary or amend existing ones from time to time as the Committee deems fit.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>At a meeting of the Board of Directors of the Company held on November 11, 2021, the Board approved the reconstitution of the board committees of the Company from four (4) board committees to two (2) major committees:</p> <ol style="list-style-type: none"> 1. Audit, RPT, Risk Oversight Committee (AURROC) 2. Corporate Governance and Sustainability Committee (CGSC) 	

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		<p>Company Website Disclosures PSE Disclosure Form 4-30 - Material Information/Transactions https://www.jgsummit.com.ph/Material Information Transactions</p> <p>The changes in the corporate governance framework were adopted and effected in the Amended Revised Corporate Governance Manual which was approved by the Board in March 18, 2022.</p> <p>Amended Revised Corporate Governance Manual https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual</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 members of the Related Party Transaction Committee of the Corporation are the following:</p>	

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		<table><tr><th>Related Party Transactions Committee Members</th><th>Position</th></tr><tr><td>Jose T. Pardo</td><td>Chairman</td></tr><tr><td>Renato T. De Guzman</td><td>Member</td></tr><tr><td>Cirilo P. Noel²</td><td>Member</td></tr><tr><td>Artemio V. Panganiban</td><td>Member</td></tr></table> <p>[2] Mr. Cirilo P. Noel resigned as a Director on May 31, 2021.</p> <p>Definitive Information Statement Chairman and Members/Number of Meetings Held and Attendance of the RPT Committee; page 28</p> <p>Qualifications and Type of Directorship PART III – Control and Compensation Information Item 9. Directors and Executive Officers of the Registrant Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 147-150 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Results of the Organizational Meeting https://www.jgsummit.com.ph/2021/Results of Organizational Meeting</p> <p>Company Website Governance-Board Committees</p>	Related Party Transactions Committee Members	Position	Jose T. Pardo	Chairman	Renato T. De Guzman	Member	Cirilo P. Noel ²	Member	Artemio V. Panganiban	Member	
Related Party Transactions Committee Members	Position												
Jose T. Pardo	Chairman												
Renato T. De Guzman	Member												
Cirilo P. Noel ²	Member												
Artemio V. Panganiban	Member												

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		https://www.jgsummit.com.ph/corporate-governance/board-committees	
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	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: Company Website Board Committee’s Charters https://www.jgsummit.com.ph/corporate-governance/board-committees	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant		
3. Committee Charters were fully disclosed on the company’s website.	Compliant		
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted	Compliant	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. Revised Corporate Governance Manual	

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in accordance with the rules and regulations of the Commission.		<p>Article III Governance Structure</p> <p>A.6. Board Meetings and Quorum Requirement; page 17</p> <p>6.1. The Board shall schedule meetings at the beginning of the year, and hold regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies.</p> <p>6.2. The notice and agenda of the meeting and other relevant meeting materials shall be furnished to the Directors at least five (5) business days prior to each meeting, which meeting must be duly minuted.</p> <p>6.3. The 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>6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement.</p> <p>However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.</p> <p>6.5. To monitor the Directors' compliance with the attendance requirements, the Corporation shall submit to the Commission, within five (5) business days from the end of the Corporation's fiscal year, an advisement letter on Directors' record of attendance in Board meetings.</p>	

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		https://www.jgsummit.com.ph/Revised Corporate Governance Manual Information on the attendance and participation of directors to Board, Committee and shareholders' meetings are disclosed and found in: Definitive Information Statement Item 5. Directors and Executive Officers (h) Appraisals and Performance Report for the Board; pages 27-28 https://www.jgsummit.com.ph/2022 Definitive Information Statement Minutes of the Annual Meeting of Stockholders https://www.jgsummit.com.ph/ 2021 Minutes of the Annual Meeting of Stockholders	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Revised Corporate Governance Manual Article III Governance Structure A.6. Board Meetings and Quorum Requirement; page 17 6.1. The Board shall schedule meetings at the beginning of the year, and hold regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies. 6.2. The notice and agenda of the meeting and other relevant meeting materials shall be furnished to the Directors at least five (5) business days prior to each meeting, which meeting must be duly minuted.	

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		<p>6.3. The 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>6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement. However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
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>During Board and Board Committee meetings, Directors are encouraged to review meeting materials and if called for, ask the necessary questions or seek clarifications and explanations. Discussions with independent views during meetings are encouraged, given due consideration and properly documented through the minutes of meetings by the Corporate Secretary.</p> <p>The materials are provided with materials prior the start of actual meetings to provide them adequate time to review and ask appropriate questions during the meeting.</p>	

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		<p>Further, the annual self-assessment form also assess the ability of directors to ask questions and defend their ideas in all circumstances.</p> <p>Revised Corporate Governance Manual 6. Board Meetings and Quorum Requirement https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>As part of our shareholders' rights, any shareholder can have access to minutes of the Board meetings and other resolutions upon request.</p>	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Non-Compliant	<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>JGSHI takes note of the guidelines on the number of board seats recommended by the Commission to listed companies. The BODs are highly committed in performing 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.</p> <p>Majority of the JGSHI's Non-Executive Directors (NEDs) concurrently serve as Directors in</p>

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			<p>less than five (5) publicly-listed companies.</p> <p>Non-executive directors are provided advance notice of proposed meeting agenda, together with supporting documents, so as to give them reasonable period of time within which to study and prepare for the meeting, challenge Management's proposals or views, and oversee the long-term strategy of the Company.</p> <p>Also, the Board ensures that all its members attend most, if not all, of its meetings, extensively discuss all matters affecting the Company and its stakeholders as well as its long-term strategy.</p> <p>There are two (2) NEDs who concurrently served as Directors in more than five (5) PLCs for 2021. Nonetheless, all NEDs are present in all meetings of the board & board committees and competently performed their functions and responsibilities as JGSHI's Directors.</p>

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			<p>They regularly reviewed the minutes and materials for the meetings, extensively discuss all matters affecting the Company and its stakeholders and confidently gave their opinion or recommendations to Management's proposals/views, and oversee the long-term strategy of the company.</p> <p>Accordingly, in 2021, the high percentage of attendance in the Board and Board Committee meetings is disclosed in the Annual Report and Definitive Information Statement.</p> <p>Annual Report 2021 (digital) Corporate Governance-Board Meetings; pages 156-157 https://www.jgsummit.com.ph/Annual Report 2021</p> <p>Revised Corporate Governance Manual 8. Directorships and Officerships in Other Corporations, page 46</p>

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			https://www.jgsummit.com.ph/RevisedCorporateGovernanceManual The directorships of the BODs in both listed and non-listed companies are stated in the Definitive Information Statement 2021 and 2022: Definitive Information Statement Profiles of the Nominees For Election To The Board Of Directors For The Year 2021; pages 9-13 https://www.jgsummit.com.ph/2021DefinitiveInformationStatement Definitive Information Statement Profiles of the Nominees For Election To The Board Of Directors For The Year 2022; pages 12-16 https://www.jgsummit.com.ph/2022DefinitiveInformationStatement
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. The directors notify the Board during regular Board meetings all of their nominations for directorship. As a process, the concerned director shall notify the Board through the	

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		<p>Corporate Secretary immediately upon receipt of invitation or nomination from a publicly listed company.</p> <p>ANNEX 5-Corporate Secretary's Certification</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.8. Directorships and Officerships in Other Corporations; page 17 8.2. A Director shall notify the Board before accepting Directorship in another Company. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>The changes, if any, in the Directorship are reflected in the Definitive Information Statement 2021 and 2022</p> <p>Definitive Information Statement Profiles of the Nominees For Election To The Board Of Directors For The Year 2021; pages 9-13 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Definitive Information Statement Profiles of the Nominees For Election To The Board Of Directors For The Year 2022; pages 12-16 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p>	

Optional: Principle 4

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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	Revised Corporate Governance Manual 6. Board Meetings and Quorum Requirement; page 14 6.1. The Board shall schedule meetings at the beginning of the year, and hold regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies. https://www.jgsummit.com.ph/Revised Corporate Governance Manual	
3. Board of directors meet at least six times during the year.	Compliant	In 2021, the Board of Directors met fifteen (15) times: four (4) regular board meetings; and eleven (11) board committee meetings composed of four (4) Audit Committee Meetings, three (3) Corporate Governance Meetings, two (2) RPT Committee Meetings and two (2) BROCC Meetings. Definitive Information Statement (h) Appraisals and Performance Report for the Board; pages 27-29 https://www.jgsummit.com.ph/2021 Definitive Information Statement Annual Report (digital) Corporate Governance-Board Meetings https://www.jgsummit.com.ph/Annual Report 2021	

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4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	<p>Information on the number of independent directors in the board is disclosed and can be found in:</p> <p>For CY 2021, the Company has four (4) Independent Directors representing thirty seven percent (37%) of the total membership of the Board. The remaining six (6) Directors are Non-Executive and only one (1) executive director, the President and CEO. The Board is able to exercise objective and independent judgment on all corporate affairs. The Company also ensured to strengthen the governance through the establishment of corporate governance related policies.</p> <p>Definitive Information Statement Certification of Independent Director; page 34-41 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Results of Annual Stockholders Meeting https://www.jgsummit.com.ph/2021 Results of Annual Stockholders Meeting</p>	
Recommendation 5.2			

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1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Information on the qualifications of the independent directors is disclosed and can be found:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 2. Qualifications for or Disqualifications from Directorship; page 11</p> <p>2.1. Qualifications of a Director</p> <p>In addition to the applicable provisions of the Corporation Code, Securities Regulation Code, and other relevant laws the Articles of Incorporation and By-Laws of the Corporation, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p> <p>2.1.1. He should own at least one (1) share of stock of the Corporation;</p> <p>2.1.2. He must have a practical understanding of the business of the Corporation;</p> <p>2.1.3. He shall have been proven to possess integrity and probity.</p> <p>The Corporate Governance Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new law applicable to the Corporation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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		Definitive Information Statement Profiles of the Nominees For Election To The Board of Directors For The Year 2021 Pages 9-13 Part III Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant; page 135-139 Certification of Independent Directors; pages 34-41 https://www.jgsummit.com.ph/2021 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	Information that directors are not constrained to vote independently is disclosed and can be found in: JGSHI does not have shareholder agreements, By-Laws provisions or other arrangements that constrain the Directors' ability to vote independently. The RCGM provides that all Directors are encouraged to vote and decide independently. Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director; page 15 4. Specific Duties and Responsibilities of a Director A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.	

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		<p>A Director shall observe the following norms of conduct:</p> <p>4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;</p> <p>4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;</p> <p>4.4. Exercise independent judgment. A Director should view each problem or situation objectively;</p> <p>4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;</p> <p>4.6. Observe confidentiality. A Director should keep secure and confidential all nonpublic information he may acquire or learn by reason of his position as Director; and</p> <p>4.7. Have a working knowledge of the Corporation's control systems. A Director shall ensure the continuing soundness, effectiveness and</p>	

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		<p>adequacy of the Corporation’s control environment.</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation’s shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation’s purchase of its shares from the market (e.g. share buy-back program).</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>															
Recommendation 5.3																	
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p>Definitive Information Statement Certification of Independent Director; pages 34-41 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <table><tr><th rowspan="2">Director’s Name/ Election Date</th><th colspan="2">No. of Years served as Director</th></tr><tr><th>From first election</th><th>Reckoning from 2012</th></tr><tr><td>Antonio L. Go May 28, 2018</td><td>3</td><td>NA</td></tr><tr><td>Jose T. Pardo August 6, 2003</td><td>18</td><td>9</td></tr><tr><td>Renato De Guzman</td><td>6</td><td>NA</td></tr></table>	Director’s Name/ Election Date	No. of Years served as Director		From first election	Reckoning from 2012	Antonio L. Go May 28, 2018	3	NA	Jose T. Pardo August 6, 2003	18	9	Renato De Guzman	6	NA	
Director’s Name/ Election Date	No. of Years served as Director																
	From first election	Reckoning from 2012															
Antonio L. Go May 28, 2018	3	NA															
Jose T. Pardo August 6, 2003	18	9															
Renato De Guzman	6	NA															

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		<table><tr><td>April 28, 2015</td><td></td><td></td></tr><tr><td>Artemio V. Panganiban May 14, 2021</td><td>1</td><td>NA</td></tr></table> <p>Reckoned from 2012, only 1 Independent Director has reached the cumulative term of nine years in 2021. The Company provided in the 2021 Definitive Statement a meritorious justification for Mr. Pardo for his service as ID in the Company Board for another year:</p> <p>“Mr. Pardo’s expertise and many years of experience have been invaluable to the management of JGSHI in steering the company to the heights it has achieved and will attain in the future. We note that while SEC Memorandum Circular (MC) No. 19, Series of 2016 limits the term of independent directors to nine (9) years reckoned from 2012, the affirmative vote of stockholders representing majority of the Corporation’s total outstanding capital stock for the election of Mr. Pardo shall be deemed approval from the stockholders for Mr. Pardo to serve as independent director of JGSHI for the ensuing year, as required under the aforementioned SEC MC.”</p> <p>Definitive Information Statement Part III – Control and Compensation Information Item 9. Directors and Executive Officers of the Registrant; page 138 https://www.jgsummit.com.ph/2021-Definitive Information Statement</p>	April 28, 2015			Artemio V. Panganiban May 14, 2021	1	NA	
April 28, 2015									
Artemio V. Panganiban May 14, 2021	1	NA							

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2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	<p>Information on the company's policy on term limits for its independent director is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article I Introduction and Definition of Terms 9. Independent Director, 9.12; page 11 9.12. As a rule, independent directors may serve for a maximum of nine (9) consecutive years starting from 2012, making sure however that the shareholders' legal right to vote and be as directors remains inviolable. If the Corporation wants to retain an independent director who has served for nine consecutive years, the Board shall provide meritorious justifications and advise the shareholders of such justification during the annual shareholders meeting.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</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.	Compliant	<p>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</p> <p>Revised Corporate Governance Manual Article I Introduction and Definition of Terms 9. Independent Director, 9.12; page 11 9.12. As a rule, independent directors may serve for a maximum of nine (9) consecutive years starting from 2012, making sure however that the shareholders' legal right to vote and be as directors remains inviolable. If the Corporation wants to retain an independent director who</p>	

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		<p>has served for nine consecutive years, the Board shall provide meritorious justifications and advise the shareholders of such justification during the annual shareholders meeting.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Reckoned from 2012, only 1 Independent Director has reached the cumulative term of nine years in 2021. The Company provided in the 2021 Definitive Statement a meritorious justification for Mr. Pardo for his service as ID in the Company Board for another year:</p> <p>“Mr. Pardo’s expertise and many years of experience have been invaluable to the management of JGSHI in steering the company to the heights it has achieved and will attain in the future. We note that while SEC Memorandum Circular (MC) No. 19, Series of 2016 limits the term of independent directors to nine (9) years reckoned from 2012, the affirmative vote of stockholders representing majority of the Corporation’s total outstanding capital stock for the election of Mr. Pardo shall be deemed approval from the stockholders for Mr. Pardo to serve as independent director of JGSHI for the ensuing year, as required under the aforementioned SEC MC.”</p> <p>Definitive Information Statement Part III – Control and Compensation Information Item 9. Directors and Executive Officers of the Registrant; page 138</p>	

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		https://www.jgsummit.com.ph/2021 Definitive Information Statement					
Recommendation 5.4							
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<p>Following are company’s Chairman of the Board and Chief Executive Officer (CEO):</p> <table><tr><td>Chairman</td><td>James L. Go</td></tr><tr><td>President and Chief Executive Officer</td><td>Lance Y. Gokongwei</td></tr></table> <p>Definitive Information Statement Part III Control and Compensation, Item 9. Directors And Executive Officers Of The Registrant; page 136-137 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and Shareholders. The Chairman shall also assist in ensuring compliance with and performance of the Corporate Governance policies and practices.</p> <p>As needed or in accordance with applicable regulations such as the Revised Code of Corporate Governance, the roles of Chairman and the CEO may be separated in order</p>	Chairman	James L. Go	President and Chief Executive Officer	Lance Y. Gokongwei	
Chairman	James L. Go						
President and Chief Executive Officer	Lance Y. Gokongwei						

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		<p>to foster an appropriate balance of power, increased accountability, and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the roles of the Chairman and CEO.</p> <p>If the roles of Chairman and CEO are unified, the proper checks and balances shall be laid down to ensure that the Board gets the benefit of independent views and perspectives.</p> <p>The Board may consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person. 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</p> <ol style="list-style-type: none"> 1. The Chairman shall supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary and Management and make certain that such agenda focuses on strategic matters, including the overall risk appetite of the Corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations; 	

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		<ol style="list-style-type: none"> 2. Guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions; 3. Facilitate discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual Directors; 4. Ensure that the Board sufficiently challenges and inquires on reports submitted and representations made by Management; 5. Assure the availability of proper orientation for first-time Directors and continuing training opportunities and requirements for all Directors; and 6. Make sure that performance of the Board is evaluated at least once a year and discussed/ followed up on; <p>D. The CEO; page 28</p> <p>Duties and Responsibilities of the CEO:</p> <ol style="list-style-type: none"> 1. Communicate and implement the Corporation's vision, mission, values and overall strategy and promote any Corporation or Stakeholder change in relation to the same; 2. Build the corporate culture and motivate the employees of the Corporation. Direct, evaluate and guide the work of key Officers of the Corporation; 3. Oversee the operations of the Corporation and manages human and financial resources in accordance with the strategic plan; 4. Serve as the link between internal operations as well as internal and external Stakeholders; 	

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		<p>5. Exercise general care, management and administration of the business operations of the Company. He shall ensure that: (a) the business and affairs of the Company are managed in a sound and prudent manner; and (b) operational, financial and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations and contracts;</p> <p>6. Provide leadership for Management in determining, developing and implementing business strategies, plans and budgets to the extent approved by the Board. He shall provide the Board with a balanced and understandable account of the Company's performance, financial condition, results of operations and prospects on a regular basis;</p> <p>7. Provide the Directors/Board with adequate and timely information about the matters to be taken up in their Board meetings and, upon the request of any Director or the Board, make presentations on specific topics and respond to further inquiries in relation thereto during Board meetings. The Directors shall have independent access to Management; and</p> <p>8. Formulate, under the oversight of the Audit Committee, financial reporting and internal control systems, rules and procedures.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27</p> <p>The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and Shareholders. The Chairman shall also assist in ensuring compliance with and performance of the Corporate Governance policies and practices.</p> <p>As needed or in accordance with applicable regulations such as the Revised Code of Corporate Governance, the roles of Chairman and the CEO may be separated in order to foster an appropriate balance of power, increased accountability, and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the roles of the Chairman and CEO.</p> <p>If the roles of Chairman and CEO are unified, the proper checks and balances shall be laid down to ensure that the Board gets the benefit of independent views and perspectives.</p> <p>The Board may consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person. The Lead Director shall be the intermediary between the Chairman and the other Directors when necessary;</p>	

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		<p>convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.</p> <p>The duties and responsibilities of the Chairman in relation to the Board may include, among others, the following:</p> <ol style="list-style-type: none"> 1. The Chairman shall supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary and Management and make certain that such agenda focuses on strategic matters, including the overall risk appetite of the Corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations; 2. Guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions; 3. Facilitate discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual Directors; 4. Ensure that the Board sufficiently challenges and inquires on reports submitted and representations made by Management; 5. Assure the availability of proper orientation for first-time Directors and continuing training opportunities and requirements for all Directors; and 6. Make sure that performance of the Board is evaluated at least once a year and discussed/ followed up on; 	

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		<p>D. The CEO; page 28</p> <p>Duties and Responsibilities of the CEO:</p> <ol style="list-style-type: none"> 1. Communicate and implement the Corporation's vision, mission, values and overall strategy and promote any Corporation or Stakeholder change in relation to the same; 2. Build the corporate culture and motivate the employees of the Corporation. Direct, evaluate and guide the work of key Officers of the Corporation; 3. Oversee the operations of the Corporation and manages human and financial resources in accordance with the strategic plan; 4. Serve as the link between internal operations as well as internal and external Stakeholders; 5. Exercise general care, management and administration of the business operations of the Company. He shall ensure that: (a) the business and affairs of the Company are managed in a sound and prudent manner; and (b) operational, financial and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations and contracts; 6. Provide leadership for Management in determining, developing and implementing business strategies, plans and budgets to the extent approved by the Board. He shall provide the Board with a balanced and understandable account of the Company's performance, financial condition, results of operations and prospects on a regular basis; 	

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		<p>7. Provide the Directors/Board with adequate and timely information about the matters to be taken up in their Board meetings and, upon the request of any Director or the Board, make presentations on specific topics and respond to further inquiries in relation thereto during Board meetings. The Directors shall have independent access to Management; and</p> <p>8. Formulate, under the oversight of the Audit Committee, financial reporting and internal control systems, rules and procedures.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Identify the relationship of Chairman and CEO</p> <p>1. Mr. James L. Go is the uncle of Mr. Lance Y. Gokongwei</p> <p>Definitive Information Statement PART III – Control and Compensation Information Item 9. Directors and Executive Officers of the Registrant Family Relationships; page 142 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p>	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Compliant	<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>The Chairman is a Non-Executive Director.</p>	

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		<p>The Board of Directors in its meeting held in November 11, 2021 approved the appointment of Mr. Antonio L. Go (Independent Director) as the Lead ID for the year 2021.</p> <p>Revised Corporate Governance Manual 6.2. Duties and Functions of the Board; page 15 3.2.16. Consider the designation of a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person.</p> <p> 3.2.16.1. Serves as the intermediary between the Chairman and the other Directors when necessary;</p> <p> 3.2.16.2. Convenes and chairs meetings of the Non-Executive Directors; and</p> <p> 3.2.16.3. Contributes to the performance evaluation of the Chairman, as required.</p> <p>Annual Report 2021 (digital) Corporate Governance-Board Matters-Lead Independent Director; page 157 https://www.jgsummit.com.ph/Annual Report 2021</p>	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the	Compliant	Provide proof of abstention, if this was the case.	

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corporation abstain from taking part in the deliberations on the transaction.		<p>No transaction, without proper disclosure, was undertaken by the Corporation in which any director, executive officer, or any nominee for election as director was involved or had a direct or indirect material interest. None of the Corporation's directors have entered into self-dealing and related party transactions with or involving the Corporation in 2021.</p> <p>Directors, officers, and employees of the Corporation are required to promptly disclose any business or family-related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management and shall not participate in the discussion or decision-making process, and shall abstain from voting on the approval of the transaction.</p> <p>Definitive Information Statement Item 5. Directors and Executive Officers 7. Directors Disclosures on Self-Dealing and Related Party Transactions pages 26-27 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Company Website Governance-Policies Material Related Party Transactions Policy https://www.jgsummit.com.ph/Material Related Party Transactions Policy</p>	
Recommendation 5.7			

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1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Non-Compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	The Audit Committee annually holds quarterly meetings with the Chief Audit Executive, Chief Finance and Risk Officer, Chief Compliance Officer and External Auditor. The Audit Committee is composed of ALL NEDs who provides independent and balanced insights and chaired by an Independent Director who is also appointed as the Lead Independent Director in the year 2021. These meetings provided an opportunity to discuss audit and management. During the meeting held on May 12, 2021, the Audit Committee Chairman and Members agreed that meeting will be conducted without the presence of executive management unless called upon or requested by the Chairman. The Revised Corporate Governance Manual and Audit Committee Charter states that, "The Audit
2. The meetings are chaired by the lead independent director.	Non-Compliant		

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			<p>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 the need for this separate meeting.”</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee; Page 20</p> <p>2.4.Meetings of the Audit Committee 2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Board Committees Audit Committee Charter</p>

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			<p>https://www.jgsummit.com.ph/Audit Committee Charter</p> <p>At a meeting of the Board of Directors of the Company held on November 11, 2021, the Board approved the reconstitution of the board committees of the Company from four (4) board committees to two (2) major committees:</p> <ol style="list-style-type: none"> 1. Audit, RPT, Risk Oversight Committee (AURROC) 2. Corporate Governance and Sustainability Committee (CGSC) <p>Company Website Disclosures PSE Disclosure Form 4-30 - Material Information/Transactions https://www.jgsummit.com.ph/Material Information Transactions</p> <p>The changes in the corporate governance framework were adopted and effected in the Amended Revised Corporate Governance Manual which was</p>

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			approved by the Board in March 18, 2022. Amended Revised Corporate Governance Manual https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years (varies per Company).	
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-assessments conducted for the whole board, the individual members, the Chairman and the Committees	
2. The Chairman conducts a self-assessment of his performance.	Compliant	In accordance with the RCGM the members of the Board and Board Committees annually conduct self-assessments of their collective and individual performance. In addition, the Directors assess the performance of the Chairman of the	
3. The individual members conduct a self-assessment of their performance.	Compliant		

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4. Each committee conducts a self-assessment of its performance.	Compliant	<p>Board, the Chief Executive Officer, the Chief Financial and Risk Officer, the Chief Compliance Officer, the Corporate Secretary and the Chief Audit Head.</p> <p>The self-assessment form to be answered by the Directors can be accessed on the Company's website.</p> <p>Company Website Governance-Company Policies Board Self-Assessment https://www.jgsummit.com.ph/corporate-governance/company-policies/board-assessment</p> <p>Board Self-Assessment Questionnaire https://www.jgsummit.com.ph/Self-Assessment Questionnaire</p>	
5. Every three years, the assessments are supported by an external facilitator.	Compliant	<p>Identify the external facilitator and provide proof of use of an external facilitator.</p> <p>JGSHI engaged the Good Governance Advocates and Practitioners of the Philippines ("GGAPP"), an independent association of corporate governance practitioners, to support the Company's Board performance assessment.</p> <p>Company Website Governance-Company Policies Board Self-Assessment</p>	

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		https://www.jgsummit.com.ph/corporate-governance/company-policies/board-assessment ANNEX 2-GGAPP Certificate of 3rd Party Board Evaluation	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	<p>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders</p> <p>The Board conducted an annual assessment, including the performance of the Board and its committees.</p> <p>The performance of the Board including the Chairman, individual members, each committee and management are evaluated through a Board self-assessment questionnaire. The questionnaire criteria is available On the Company website.</p> <p>Company Website Governance-Company Policies</p> <p>1. Board Self-Assessment https://www.jgsummit.com.ph/corporate-governance/company-policies/board-assessment</p> <p>2. Board Self-Assessment Questionnaire</p>	

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		https://www.jgsummit.com.ph/Self-Assessment Questionnaire For transparency and an additional layer of feedback mechanism for the shareholders, the copy of the assessment form is provided here.	
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: The RCGM provides that the Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders. Apart from the ASMs, various communication channels are available to all the stakeholders so that the Company is in tune with feedback from the shareholders and other stakeholders. These channels include, among others, investor briefings, press conferences, road shows, and hotline. These channels are posted in our website. Further, the Company also makes available to its shareholders other communication channels to collect their feedback: 1. Definitive Information Statement: Questions and comments from shareholders may be sent to corporatesecretary@jgsummit.ph https://www.jgsummit.com.ph/2021 Definitive Information Statement	

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		<p>Company Website- “Contact Us” section Available where shareholders can send their feedbacks and concerns. https://www.jgsummit.com.ph/corporate_contact_us</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42 B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Under the rules and procedures for the meeting, stockholders were requested to send their questions or comments by email. Questions which were received by May 6, 2021 were collated and selected questions were answered during the meeting by Mr. Lance Y. Gokongwei. Any questions or comments which were not taken up during the meeting were answered and addressed through email.</p> <p>Minutes of the Annual Meeting of Stockholders https://www.jgsummit.com.ph/ 2021 Minutes of the Annual Meeting of Stockholders</p>	

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

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Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	<p>Information on the company's Code of Business Conduct and Ethics is disclosed and can be found in:</p> <p>Company Website Governance-Company Policies Code of Business Conduct and Ethics Policy https://www.jgsummit.com.ph/Code of Business Conduct and Ethics</p>	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p>Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 43-44</p> <p>A. COMMUNICATION This Corporate Governance Manual shall be posted in the Company's Website that can be readily accessed by any interested party.</p> <p>The Board shall oversee the dissemination of this Corporate Governance Manual to all employees and related third parties, and to likewise enjoin compliance.</p> <p>B. EDUCATION AND TRAINING Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to</p>	

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		<p>ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management Officers are familiar with the Corporation's business and governance processes. Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	<p>The Code of Business Conduct and Ethics is posted/ disclosed at:</p> <p>Company Website Governance-Company Policies Code of Business Conduct and Ethics Policy</p>	

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		https://www.jgsummit.com.ph/Code of Business Conduct and Ethics	
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	<p>Information on the company's policy and procedure on curbing and penalizing bribery is disclosed and can be found in:</p> <p>Company Website Governance-Company Policies Code of Business Conduct and Ethics Policy https://www.jgsummit.com.ph/Code of Business Conduct and Ethics</p> <p>Conflict of Interest Policy http://www.jgsummit.com.ph/Conflict of Interest Policy</p> <p>The Company also established and strictly implements the policy, procedure and parameters for the Offenses subject to disciplinary action ("OSDA") as a basis, reference and to guide all employees.</p>	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p>Proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies is found in.</p> <p>Company Website</p>	

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2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	<p>Governance-Company Policies</p> <p>Code of Business Conduct and Ethics Policy https://www.jgsummit.com.ph/Code of Business Conduct and Ethics</p> <p>Conflict of Interest Policy http://www.jgsummit.com.ph/Conflict of Interest Policy</p> <p>The Company has Annual Online Self Disclosure Activity where employees are required to provide disclosures on Conflict of Interest and Gifts and Sponsorships Received. A summary of compliance and exception report is provided to the Conflicts of Interest Committee ("CICOM") and the same is reported to the Company President and CEO and Audit Committee.</p> <p>The following are required to comply with the Code of Business Conduct and Ethics.</p> <ul style="list-style-type: none"> • All employees in the managerial and executive levels • All employees with procurement and CAPEX project management • Technical specialists involved in CAPEX projects • All employees who will be required by their Immediate Heads. <p>There are no material findings on non-compliance for the year 2021.</p>	
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.			

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Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	<p>Information on the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders are disclosed and can be found in:</p> <p>Company Website Governance-Company Policies Corporate Disclosure Policy https://www.jgsummit.com.ph/Corporate Disclosure Policy</p> <p>All pertinent corporate disclosures filed with SEC and PSE are posted in the:</p> <p>Company Website Disclosures https://www.jgsummit.com.ph/Disclosures/SEC and PSE fillings</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42 The Board shall establish policies to ensure the comprehensive, accurate, reliable and timely report to the shareholders and other stakeholders that give a fair and complete picture of Company's financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulators. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of its business. The Company may consider adopting globally recognized</p>	

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		standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information through the appropriate PSE mechanisms for listed companies and submissions to the SEC for the interest of its Shareholders and other Stakeholders. https://www.jgsummit.com.ph/Revised Corporate Governance Manual	
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.	Non-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.	<p>Annual and Quarterly Consolidated Financial Statements are submitted and published within <u>97 days</u> and <u>43-44 days</u>, respectively.</p> <p>The Company is compliant with the Securities Regulation Code on Rule 17.1 – Reportorial Requirements-submission to the Commission (i) An annual report on SEC Form 17-A for the fiscal year within one hundred five (105) business days after the end of the fiscal year and (ii) A quarterly report on SEC Form 17-Q within forty five (45) business days after the end of each of the first three quarters of each fiscal year.</p> <p>Annual Report SEC Form</p>

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			https://www.jgsummit.com.ph/2021Annual Report SEC Form 17A Quarterly Report SEC Form 17Q https://www.jgsummit.com.ph/Disclosures/SEC Fillings/Quarterly Report
<p>4. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	Compliant	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>Annual Report SEC Form 17A Part 1. Business and General Information, Risks; pages 52-53 Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies; pages 177-201 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
Recommendation 8.2			

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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.	Compliant	Information on the company's policy requiring directors and officers to disclose their dealings in the company's share is disclosed and found in: Revised Corporate Governance Manual Article III Governance Structure 4. Specific Duties and Responsibilities of a Director; page 15 4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation's shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation's purchase of its shares from the market (e.g. share buy-back program).	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Article VIII Disclosure and Transparency; page 42 The Company shall have a policy requiring all directors and officers to disclose/report to the Company through the Compliance Officer any dealings in the Company's shares within three business days. https://www.jgsummit.com.ph/Revised Corporate Governance Manual Company Website Governance-Company Policies Insider Trading Policy The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities	

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		<p>trading to preserve the reputation and integrity of the Company.</p> <p>http://www.jgsummit.com.ph/Insider Trading Policy</p> <p>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</p> <p>No transaction, without proper disclosure, was undertaken by the Corporation in which any director, executive officer, or any nominee for election as director was involved or had a direct or indirect material interest. None of the Corporation's directors have entered into self-dealing and related party transactions with or involving the Corporation in 2021.</p> <p>Directors, officers, and employees of the Corporation are required to promptly disclose any business or family-related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management.</p> <p>Definitive Information Statement Item 5. Directors and Executive Officers 4. Directors Disclosures on Self-Dealing and Related Party Transactions pages 26-27 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>SEC Form 23 A/B (Statement of Beneficial Ownership) https://www.jgsummit.com.ph/Statement of Beneficial Ownership</p>	

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Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p>Definitive Information Statement Item 5. Directors and Executive Officers (2) Security Ownership of Management; page 156 https://www.jgsummit.com.ph/docs/2022 Definitive Information Statement</p> <p>Annual Report SEC Form 17A Item 11. Security Ownership of Certain Record and Beneficial Owners and Management; and (2) Security Ownership of Management; pages 96-97 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Company Website Disclosures Statement of Beneficial Ownership https://www.jgsummit.com.ph/Statement of Beneficial Ownership</p> <p>List of Top 100 Stockholders as of December 31, 2021 https://www.jgsummit.com.ph/Disclosure Form List of Top 100 Stockholders Common Shares as of December 31 2021</p> <p>Link or reference to the company's Conglomerate Map.</p>	

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		<p>Company Website-Our Company-Organizational Structure and Conglomerate Map</p> <p>https://www.jgsummit.com.ph/our-company/organizational-structure-and-conglomerate-map?ref=nav_corporate_organizational_structure</p> <p>Annual Report SEC Form 17A Map Of The Relationships Of The Companies Within The Group; page 324 https://www.jgsummit.com.ph/2021_Annual_Report_SEC_Form_17A</p>	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	<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>Definitive Information Statement Profiles of the Nominees For Election to the Board of Directors For the Year 2021, pages 9-13 PART III – Control and Compensation Information 9. Directors and Executive Officers of the Registrant; pages 139-142 https://www.jgsummit.com.ph/2021_Definitive_Information_Statement</p> <p>Annual Report SEC Form 17A</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.	Compliant		

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		PART III – Control And Compensation Information Item 9 Directors and Executive Officers of Registrant; Executive Officers; pages 91-94 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A	
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	Information on the company policy and practice for determining executive remuneration is disclosed and can be found in: Revised Corporate Governance Manual Article III Governance Structure	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	7. Remuneration of Directors and Officers; page 17 Remuneration of Directors and Officers Formal procedures for the development of a policy on the levels of remuneration for Directors and Officers shall be established by the Corporation. The levels of remuneration shall be sufficient to be able to attract and retain the services of qualified and competent Directors and Officers. No Director shall participate in deciding on his remuneration https://www.jgsummit.com.ph/Revised Corporate Governance Manual Company Website Governance-Company Policies Succession Planning and Remuneration Policy	

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		<p>14. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p> <p>14.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p> <p>14.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company's and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>14.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>15. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract</p>	

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		<p>and retain top talents to efficiently run the Company with a long-term perspective.</p> <p>http://www.jgsummit.com.ph/Succession Planning and Remuneration Policy</p> <p>Amended By-Laws Article IV – Officer; page 15 Section 14. Compensation. The Board of Directors shall determine the remuneration to be received by the officers designated in these by-laws. All other officers of the Corporation shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. The fact that any officer is a director shall not preclude him from receiving a salary or bonus as officer or from voting upon the resolution fixing the same. (As amended on November 12, 2018 in resolutions passed by the vote of more than a majority of the Board of Directors). http://www.jgsummit.com.ph/Amended By-Laws</p>	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	<p>Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:</p> <p>Definitive Information Statement Item 6. Compensation of Directors and Executive Officers; pages 29-30 https://www.jgsummit.com.ph/docs/2022 Definitive Information Statement</p>	

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		<p>(a) Summary Compensation Table</p> <p>Actual Compensation for 2021 of the Corporation’s Chief Executive Officer (CEO) and the four (4) most highly compensated executive officers.</p> <table><tr><th>Name</th><th>Position</th><th colspan="4">Actual - Fiscal Year 2021</th></tr><tr><td>A. CEO and Four (4) most highly compensated executive officers</td><td></td><td>Salary</td><td>Bonus</td><td>Others¹</td><td>Total</td></tr><tr><td>1. James L. Go</td><td>Director, Chairman</td><td>P134,219,281</td><td>P2,000,000.00</td><td>P950,000.00</td><td>P137,169,281</td></tr><tr><td>2. Lance Y. Gokongwei</td><td>Director, President & Chief Executive Officer</td><td></td><td></td><td></td><td></td></tr><tr><td>3. Patrick Henry C. Go</td><td>Director</td><td></td><td></td><td></td><td></td></tr><tr><td>4. Robina Gokongwei Pe</td><td>Director</td><td></td><td></td><td></td><td></td></tr><tr><td>B. All other officers and directors as a group unnamed</td><td></td><td>P284,988,617</td><td>P3,000,000.00</td><td>P1,975,000.00</td><td>P289,963,617</td></tr></table> <p>¹ Includes per diem of directors</p> <p>(b) Compensation of Directors</p> <p>1. Standard Arrangements</p> <p>The Corporation has established a policy for determining the remuneration of directors and officers that is consistent with the Corporation’s culture and strategy as well as the business environment in which it operates, including disallowing any director to decide his remuneration. Other than payment of reasonable per diem, there are no standard arrangements pursuant to which directors of the Corporation are compensated, or are to be compensated, directly or indirectly, for any services provided as a director for the last completed fiscal year.</p> <p>Compensation received by the directors of the Corporation for the year 2021, comprised of the retainer fees and the</p>	Name	Position	Actual - Fiscal Year 2021				A. CEO and Four (4) most highly compensated executive officers		Salary	Bonus	Others ¹	Total	1. James L. Go	Director, Chairman	P134,219,281	P2,000,000.00	P950,000.00	P137,169,281	2. Lance Y. Gokongwei	Director, President & Chief Executive Officer					3. Patrick Henry C. Go	Director					4. Robina Gokongwei Pe	Director					B. All other officers and directors as a group unnamed		P284,988,617	P3,000,000.00	P1,975,000.00	P289,963,617	
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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																																			
		<p>reasonable per diems for attending meetings, and which is incorporated in the above Summary Compensation Table:</p> <table><tr><th rowspan="2">Director</th><th rowspan="2">Retainer Fee</th><th colspan="2">Per Diem</th><th rowspan="2">Total</th></tr><tr><th>Board Meetings</th><th>Committee Meetings</th></tr><tr><td>1. James L. Go</td><td>500,000.00</td><td>200,000.00</td><td>100,000.00</td><td>800,000.00</td></tr><tr><td>2. Lance Y. Gokongwei</td><td>500,000.00</td><td>200,000.00</td><td>50,000.00</td><td>750,000.00</td></tr><tr><td>3. Lily G. Ngochua</td><td>500,000.00</td><td>150,000.00</td><td>-</td><td>650,000.00</td></tr><tr><td>4. Patrick Henry C. Go</td><td>500,000.00</td><td>200,000.00</td><td>-</td><td>700,000.00</td></tr><tr><td>5. Johnson Robert G. Go, Jr.</td><td>500,000.00</td><td>200,000.00</td><td>-</td><td>700,000.00</td></tr><tr><td>6. Robina Gokongwei Pe</td><td>500,000.00</td><td>200,000.00</td><td>-</td><td>700,000.00</td></tr><tr><td>7. Cirilo P. Noel</td><td>500,000.00</td><td>100,000.00</td><td>75,000.00</td><td>675,000.00</td></tr><tr><td>8. Jose T. Pardo</td><td>500,000.00</td><td>200,000.00</td><td>275,000.00</td><td>975,000.00</td></tr><tr><td>9. Renato T. De Guzman</td><td>500,000.00</td><td>200,000.00</td><td>275,000.00</td><td>975,000.00</td></tr><tr><td>10. Antonio L. Go</td><td>500,000.00</td><td>200,000.00</td><td>225,000.00</td><td>925,000.00</td></tr><tr><td>11. Artemio V. Panganiban</td><td>-</td><td>100,000.00</td><td>100,000.00</td><td>200,000.00</td></tr><tr><td>TOTAL</td><td>5,000,000.00</td><td>1,950,000.00</td><td>1,100,000.00</td><td>8,050,000.00</td></tr></table> <p>2. Other Arrangements</p> <p>There are no other arrangements pursuant to which any director of the Corporation was compensated, or is to be compensated, directly or indirectly, during the Corporation’s last completed fiscal year, and the ensuing year, for any service provided as a director.</p> <p>(c) Employment Contracts and Termination of Employment and Change-in-Control Arrangements</p> <p>There are no special employment contracts between the Corporation and the named executive officers.</p> <p>There are no compensatory plan or arrangement with respect to a named executive officer.</p> <p>(d) Warrants and Options Outstanding</p>	Director	Retainer Fee	Per Diem		Total	Board Meetings	Committee Meetings	1. James L. Go	500,000.00	200,000.00	100,000.00	800,000.00	2. Lance Y. Gokongwei	500,000.00	200,000.00	50,000.00	750,000.00	3. Lily G. Ngochua	500,000.00	150,000.00	-	650,000.00	4. Patrick Henry C. Go	500,000.00	200,000.00	-	700,000.00	5. Johnson Robert G. Go, Jr.	500,000.00	200,000.00	-	700,000.00	6. Robina Gokongwei Pe	500,000.00	200,000.00	-	700,000.00	7. Cirilo P. Noel	500,000.00	100,000.00	75,000.00	675,000.00	8. Jose T. Pardo	500,000.00	200,000.00	275,000.00	975,000.00	9. Renato T. De Guzman	500,000.00	200,000.00	275,000.00	975,000.00	10. Antonio L. Go	500,000.00	200,000.00	225,000.00	925,000.00	11. Artemio V. Panganiban	-	100,000.00	100,000.00	200,000.00	TOTAL	5,000,000.00	1,950,000.00	1,100,000.00	8,050,000.00	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>There are no outstanding warrants or options held by the Corporation's Chief Executive Officer, the named executive officers, and all officers and directors as a group.</p> <p>https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Annual Report SEC Form 17A Item 10. Executive Compensation; page 90 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
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	<p>Information of the company's RPT policies is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42 The Company shall disclose its policies governing RPTs and other unusual or infrequently occurring transactions. The material or significant RPTs reviewed and approved during the year shall be disclosed in its Annual Corporate Governance Report.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>The Company shall conduct all Material Related Party Transactions (MRPT) on an arm's length basis, on fair and reasonable terms and conditions no less favorable than any such terms available to unrelated third parties under the same or similar circumstances.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The purpose of this policy is to protect the Company from conflict of interest by instituting the proper review, approval and reporting of transactions which may be entered in to between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers. This policy shall cover the review, approval and reporting of transactions which may be entered into between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers and the general guidelines to be observed in relation to MRPTs.</p> <p>Company Website Governance-Company Policies Material Related Party Transaction Policy https://www.jgsummit.com.ph/Material Related Party Transactions Policy</p> <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>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>5. amount or contract price;</p> <p>6. terms of the transaction;</p> <p>7. rationale for entering into the transaction;</p> <p>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</p> <p>9. other terms and conditions</p> <p>All significant RPTs are disclosed in the:</p> <p>Annual Report SEC Form 17A Audited Financial Statements, Notes to Financial Statements Notes 40, Related Party Transactions; page 295-302 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
Supplement to Recommendation 8.5			

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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 Article III Governance Structure</p> <p>4. Specific Duties and Responsibilities of a Director; page 15 A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.</p> <p>A Director shall observe the following norms of conduct: 4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38</p> <p>Article VIII Disclosure and Transparency; page 42 The Company shall fully disclose all relevant and material information on individual board members and key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment. This includes directors and key officer's qualifications, share ownership in the Company, membership in other boards, other executive positions, and corporate governance trainings attended. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement</p> <p>Directors Disclosures on Self-Dealing and Related Party Transactions; pages 26-27</p> <p>No transaction, without proper disclosure, was undertaken by the Corporation in which any director, executive officer, or any nominee for election as director was involved or had a direct or indirect material interest. None of the Corporation's directors have entered into self-dealing and related party transactions with or involving the Corporation in 2021.</p> <p>Directors, officers, and employees of the Corporation are required to promptly disclose any business or family-related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management.</p> <p>https://www.jgsummit.com.ph/docs/2022 Definitive Information Statement</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>Revised Corporate Governance Manual Article III Governance Structure 3.2. Duties and Functions of the Board; page 14 3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material or significant RPTs and ensure fairness and transparency of the transactions;</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.jgsummit.com.ph/Revised Corporate Governance Manual All RPTs are disclosed in the: Annual Report SEC Form 17A Audited Financial Statements, Notes to Financial Statements Notes 40, Related Party Transactions; page 295-302 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Link or reference where this is disclosed: The JGSHI's BOD is fully committed in ensuring the full disclosure of the Company's material information dealings. It shall cause the filing of all required information for the interest of the stakeholders. All material information may include: sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company. All disclosures are released via the approved stock exchange procedure for Company announcements as well as through the annual report. The Company shall cause the filing of all required information for the interest of the stakeholders.	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website Disclosures SEC Form 17-C https://www.jgsummit.com.ph/SEC Fillings/SEC Current Report	
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. One of the Functions of the Related Party Transaction Committee is, 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. Revised Corporate Governance Manual Article III Governance Structure, Related Party Transaction Committee; page 26 https://www.jgsummit.com.ph/Revised Corporate Governance Manual It was reported in last year's I-ACGR and reference documents that on December 23, 2020, the Company entered into a share purchase agreement with Meralco PowerGen for the sale of 30% of the issued and outstanding shares of GBPC for a total consideration of P=12.0 billion which shall be paid in installments. The carrying value is reclassified as 'Assets held	

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		<p>for sale' in the consolidated statement of financial position as of December 31, 2020. The closing of the transaction was completed on March 31, 2021 with a consolidated net gain of P=261.9 million. The Group retained a beneficial interest over the carved-out land on the sale of GBPC. As of December 31, 2021, the outstanding receivable related to the sale amounted P=2.3 billion.</p> <p>This is disclosed in the:</p> <p>Definitive Information Statement; page 290 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Annual Report SEC Form 17A Notes to Consolidated Financial Statements 14. Investments in Associates and Joint Ventures; page 233 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>The Annual Report which was audited by the Company's appointed external auditors, SGV & Co. the transaction underwent approval process from Philippine Competition Commission (PCC) before it was finalized. Further, Meralco/MGEN have engaged an independent party (Alpha Primus Advisors as financial advisor and Picazo Law as legal advisor) to do valuation of the transaction to ensure fairness of price. The transaction is subject to customary closing conditions, including regulatory and third party approvals and</p>	

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		is expected to close within the first quarter of 2021, bringing any unforeseen circumstances.	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>Provide link or reference where these are disclosed.</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>Disclosure shall be made to the SEC and PSE which will be published in the Company Website:</p> <p>Company Website Disclosures https://www.jgsummit.com.ph/disclosures/sec-fillings/sec-current-report</p> <p>In 2021, the Company has no such agreements to disclose.</p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<p>The Manual on Corporate Governance is posted in the:</p> <p>Company Website: Revised Corporate Governance Manual</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company's MCG is submitted to the SEC and PSE.	Compliant	https://www.jgsummit.com.ph/Revised Corporate Governance Manual	
3. Company's MCG is posted on its company website.	Compliant	<p>PSE EDGE: https://edge.pse.com.ph/openDiscViewer.do?edge_no=1bfb2b1cbb5004920de8473cebbd6407</p> <p>Prior to the amendment in the year 2020, the Revised Corporate Governance Manual is submitted to SEC in May 31, 2017 and reported in PSE EDGE on the same date in compliance to the SEC MC 19 Series of 2016 or the Code of Corporate Governance.</p> <p>PSE EDGE http://edge.pse.com.ph/JGSHI Revised Corporate Governance Manual</p> <p>On March 18, 2022, the Board of Directors approved the additional revisions made to the Revised Corporate Governance Manual of the Corporation in accordance with SEC Memorandum Circular No. 19, Series of 2016. The Revised Corporate Governance Manual was filed with the Securities and Exchange Commission on April 6, 2022. Continuous improvement and monitoring of governance and management policies have been undertaken to ensure that the Corporation observes good governance and management practices. This is to assure the shareholders that the Corporation conducts its business with the highest level of integrity, transparency and accountability.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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>Provide proof of submission.</p> <p>Revised Corporate Governance Manual</p> <p>On March 18, 2022, the Board of Directors approved the additional revisions made to the Revised Corporate Governance Manual of the Corporation in accordance with SEC Memorandum Circular No. 19, Series of 2016. The Revised Corporate Governance Manual was filed with the Securities and Exchange Commission on April 6, 2022. Continuous improvement and monitoring of governance and management policies have been undertaken to ensure that the Corporation observes good governance and management practices. This is to assure the shareholders that the Corporation conducts its business with the highest level of integrity, transparency and accountability.</p> <p>PSE EDGE: https://edge.pse.com.ph/openDiscViewer.do?edge_no=a0d4c213caa489ea3470cea4b051ca8f</p> <p>ANNEX 3-Email copy of the online submission to SEC</p> <p>Company Website: Amended Revised Corporate Governance Manual https://www.jgsummit.com.ph/Amended Revised Corporate Governance Manual</p>	
Optional: Principle 8			

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1. Does the company's Annual Report disclose the following information:		The company's Annual Report containing the said information are:	
a. Corporate Objectives	Compliant	Annual Report 2021 (digital) Key Business Metrics, Macroeconomic Environment, Key Portfolio Moves, 2022 Outlook https://www.jgsummit.com.ph/Digital Annual Report 2021 SEC Form 17A Part I-Business and General Information; pages 4-99 https://www.jgsummit.com.ph/disclosures/2021 17-A Annual Report	
b. Financial performance indicators	Compliant	Annual Report 2021 (digital) President and CEO's Report pages 10-19; Financial Statements SEC Form 17A Part II-Operational and Financial Data	
c. Non-financial performance indicators	Compliant	Annual Report 2021 (digital) Sustainability; pages 74-133 SEC Form 17A Part IV-Sustainability Report	
d. Dividend Policy			

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e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	SEC Form 17A Part III-Control and Compensation Information Item 9 Directors and Executive Officers of Registrant Annual Report 2021 (digital) Governance section-Board Meetings Attendance of BOD to BOD and Committee Meetings	
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			Reflected in the Definitive Information Statement https://www.jgsummit.com.ph/2022/Definitive Information Statement
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.		Provide link or reference to where this is contained in the Annual Report	

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3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	<p>Link or reference to where this is contained in the Annual Report</p> <p>Annual Report SEC 17A</p> <p>1. Statement of Management's Responsibility For Consolidated Financial Statement; page 102</p> <p>2. Financial Risk Management Objectives and Policies; pages 177-201</p>	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant	<p>The BOD of the Parent Company and its subsidiaries review and approve the policies for managing each of these risks which are summarized below, together with the related risk management structure.</p> <p>Risk Management Structure</p> <p>The BOD of the Parent Company is ultimately responsible for oversight of the Parent Company's risk management process which involves identifying, measuring, analyzing, monitoring and controlling risks. The risk management framework encompasses environmental scanning, the identification and controlling risks.</p> <p>https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Also contained in this I-ACGR is the Audit Attestation Memo issued and certified by the Chief Audit Executive, Chief Financial and Risk Officer and President and CEO.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		ANNEX 4-Audit Attestation Memo	
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	<p>Link or reference to where these are contained in the Annual Report</p> <p>Annual Report SEC Form 17A Part 1. Business and General Information, Risks; pages 52-53 Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies; pages 177-201 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	<p>Information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Audit Committee; page 20 2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	<p>VI. APPOINTMENT OF EXTERNAL AUDITOR</p> <p>The Chairman moved to the next item in the agenda which is the appointment of the External Auditor of the Corporation. He called on the Corporate Secretary to present the results of the voting for this agenda item. The Corporate Secretary reported that the accounting firm of SyCip Gorres Velayo & Co. has been nominated as the External Auditor of the Corporation for fiscal year 2021.</p> <p>After tabulation of the votes, the appointment of the auditing firm of SyCip Gorres Velayo & Co. as the External Auditor of the Corporation for fiscal year 2021 has been approved by stockholders holding 9,162,812,917 shares which represent 79.53% of the total outstanding shares.</p> <p>Voting results on this agenda item are as follows:</p> <table><tr><th rowspan="2">Agenda Item</th><th colspan="2">Votes In Favor</th><th colspan="2">Votes Against</th><th colspan="2">Votes Abstaining</th></tr><tr><th>Number of shares</th><th>% to Outstanding</th><th>Number of shares</th><th>% to Outstanding</th><th>Number of shares</th><th>% to Outstanding</th></tr><tr><td>Appointment of SyCip Gorres Velayo & Co. as External Auditor</td><td>9,162,812,917</td><td>79.53%</td><td>417,686,704</td><td>3.63%</td><td>0</td><td>0</td></tr></table> <p>The resolution of the stockholders covering this agenda item can be found below:</p> <p>“RESOLVED, that the appointment of the accounting form of SyCip Gorres Velayo & Co., as the External Auditor of JG Summit Holdings, Inc. for the fiscal year 2021 be hereby approved.”</p> <p>Minutes of the Annual Meeting of Stockholders https://www.jgsummit.com.ph/ 2021 Minutes of the Annual Meeting of Stockholders</p>	Agenda Item	Votes In Favor		Votes Against		Votes Abstaining		Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Appointment of SyCip Gorres Velayo & Co. as External Auditor	9,162,812,917	79.53%	417,686,704	3.63%	0	0	
Agenda Item	Votes In Favor			Votes Against		Votes Abstaining																	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding																	
Appointment of SyCip Gorres Velayo & Co. as External Auditor	9,162,812,917	79.53%	417,686,704	3.63%	0	0																	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	<p>Information on or link/reference to a document containing the company’s reason for removal or change of external auditor:</p> <p>For the past financial year, there was no removal of external auditor. For the calendar year 2021, the auditing firm of</p>																					

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		<p>Sycip, Gorres & Velayo Co. (SGV). The same firm was re-elected in the Company's most recent ASM.</p> <p>Revised Corporate Governance Manual Article V Accountability and Audit; page 38 B. If the External Auditor resigns, is dismissed or ceases to perform his services, the reason/s for and the date of effectivity of such action shall be reported in the Corporation's annual and current reports. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years:</p> <p>Revised Corporate Governance Manual Article V Accountability and Audit; page 37 5. The External Auditor shall be rotated or changed every five (5) years or earlier, or the signing partner of the External Auditing firm assigned to the Corporation, should be changed with the same frequency. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on:	Compliant	<p>Link/reference to the company's Audit Committee Charter:</p> <p>The JGSHI's Audit Committee Charter includes the Committee's responsibilities in relation to the duties and</p>	

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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.		deliverables of the Company’s external auditor as well as monitoring of the same to ensure the auditor’s continuous suitability and effectiveness. Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter	
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		
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 The JGSHI’s Audit Committee Charter includes the Committee’s responsibilities in relation to ensuring that the Company’s external auditor is credible, competent and has the ability to understand complex RPTs, its counterparties, and valuations of such transactions.	

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2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter																					
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	<p>Nature of non-audit services performed by the external auditor.</p> <p>Annual Report SEC Form 17-A Part II. Operational and Financial Information Item 8. Information on Independent Accountant and other Related Matters, A. External Audit Fees and Services Audit and Audit - Related Fees; page 86 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>A. External Audit Fees and Services</p> <p><u>Audit and Audit - Related Fees</u></p> <p>The following table sets out the aggregate fees billed to the Company for each of the last three (3) years for professional services rendered by SyCip Gorres Velayo & Co.,</p> <table border="1"> <thead> <tr> <th></th><th>2021</th><th>2020</th><th>2019</th></tr> </thead> <tbody> <tr> <td>Audit and Audit-Related Fees</td><td></td><td></td><td></td></tr> <tr> <td>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements</td><td>₱4,200,000</td><td>₱3,790,000</td><td>₱3,610,000</td></tr> <tr> <td>All Other Fees</td><td>None</td><td>5,500,000</td><td>None</td></tr> <tr> <td>Total</td><td>₱4,200,000</td><td>₱9,290,000</td><td>₱3,610,000</td></tr> </tbody> </table> <p>No other service was provided by external auditors to the Company for the calendar years 2021, 2020 and 2019.</p>		2021	2020	2019	Audit and Audit-Related Fees				Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements	₱4,200,000	₱3,790,000	₱3,610,000	All Other Fees	None	5,500,000	None	Total	₱4,200,000	₱9,290,000	₱3,610,000	
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		<p>Part of the responsibilities of the Audit Committee is to review and approve non-audit services conducted by the Company's external auditor, as mandated in the Audit Committee Charter.</p> <p>Company Website Governance-Board Committees Audit Committee Charter https://www.jgsummit.com.ph/Audit Committee Charter</p>	
<p>2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.</p>	Compliant	<p>Link or reference to guidelines or policies on non-audit services</p> <p>No other service was provided by the external auditors to the Company for the calendar years 2021, 2020 and 2019.</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee; page 19 2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses.</p> <p>The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose</p>	

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		<p>a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;</p> <p>Article V Accountability and Audit; page 38</p> <p>B. The Board, after consultations with the Audit Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with his duties as an independent External Auditor, or does not pose a threat to his independence.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>Provide information on audit and non-audit fees paid.</p> <p>Annual Report SEC Form 17-A Part II. Operational and Financial Information Item 8. Information on Independent Accountant and other Related Matters, A. External Audit Fees and Services Audit and Audit - Related Fees; page 86</p>	

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		<p>https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>A. External Audit Fees and Services</p> <p><u>Audit and Audit - Related Fees</u></p> <p>The following table sets out the aggregate fees billed to the Company for each of the last three (3) years for professional services rendered by SyCip Gorres Velayo & Co.,</p> <table> <tr> <th></th><th>2021</th><th>2020</th><th>2019</th></tr> <tr> <td>Audit and Audit-Related Fees</td><td></td><td></td><td></td></tr> <tr> <td>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements</td><td>₱4,200,000</td><td>₱3,790,000</td><td>₱3,610,000</td></tr> <tr> <td>All Other Fees</td><td>None</td><td>5,500,000</td><td>None</td></tr> <tr> <td>Total</td><td>₱4,200,000</td><td>₱9,290,000</td><td>₱3,610,000</td></tr> </table> <p>No other service was provided by external auditors to the Company for the calendar years 2021, 2020 and 2019.</p>		2021	2020	2019	Audit and Audit-Related Fees				Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements	₱4,200,000	₱3,790,000	₱3,610,000	All Other Fees	None	5,500,000	None	Total	₱4,200,000	₱9,290,000	₱3,610,000	
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All Other Fees	None	5,500,000	None																				
Total	₱4,200,000	₱9,290,000	₱3,610,000																				
Additional Recommendation to Principle 9																							
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>Information on company's external auditor, such as:</p> <p>In accordance with SEC rules and regulations, the Company engages only SEC-accredited external auditors.</p> <p>Information on our external auditor for 2021 and 2022, Sycip, Gorres, Velayo & Co. (SGV) are disclosed in the DIS, the results of the ASM, Minutes of the ASM in addition to the accreditation details identified below:</p>																					

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		<p>The engagement partner on the audit resulting in this independent auditor's report is Vicky Lee Salas.</p> <p>Vicky Lee Salas Partner CPA Certificate No. 86838 Tax Identification No. 129-434-735 BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024 SEC Partner Accreditation No. 86838-SEC (Group A) Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions SEC Firm Accreditation No. 0001-SEC (Group A) Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions BIR Accreditation No. 08-001998-053-2020, November 27, 2020, valid until November 26, 2023 PTR No. 8854312, January 3, 2022, Makati City</p> <p>Annual Report SEC Form 17-A Independent Auditor's Report; page 112 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	

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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	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; November 12-23, 2018 2. Name of the Audit firm; Sycip, Gorres, Velayo & Co. (SGV) 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. 	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	<p>Link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42 The Board shall establish policies to ensure the comprehensive, accurate, reliable and timely report to the shareholders and other stakeholders that give a fair and complete picture of Company's financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulators. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of its business. The Company may consider adopting globally recognized standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information through the appropriate PSE mechanisms for</p>	

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		<p>listed companies and submissions to the SEC for the interest of its Shareholders and other Stakeholders.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	Compliant	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</p> <p>The Company submitted the SEC Sustainability Report together with the 2021 Annual Report (SEC Form 17-A) to the Commission on April 7, 2022. The Sustainability Guidelines provides a reporting framework for Philippine PLCs that builds upon four of the globally accepted frameworks, which companies use to report on sustainability and non-financial information – (i) the Global Reporting Initiative’s (GRI) Sustainability Reporting Standards, (ii) the International Integrated Reporting Council’s (IIRC) Integrated Reporting (IR) Framework, (iii) the Sustainability Accounting Standards Board’s (SASB) Sustainability Accounting Standards, and the (iv) recommendations of the Task Force on Climate-related Financial Disclosure (TCFD).</p> <p>Annual Report SEC Form 17A Sustainability Report</p> <p>https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	

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Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	<p>The Company uses various communication channels like website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Annual reporting, etc.)</p> <p>Company Website</p> <ul style="list-style-type: none"> Investor Relations IR Presentations https://www.jgsummit.com.ph/investor-relations/ir-presentations/2021 Disclosures SEC and PSE Filings Form 17A (Annual Report) Form 17Q (Quarterly Report) Form 17C (Current Report) https://www.jgsummit.com.ph/disclosures/SEC and PSE Filings <p>Other available channel of communication made available to the stakeholders:</p> <p>Contact Us https://www.jgsummit.com.ph/Contact Us</p>	
Supplemental to Principle 11			

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1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to company website Company Website http://www.jgsummit.com.ph/	
a. Financial statements/reports (latest quarterly)	Compliant	17A-Annual Report https://www.jgsummit.com.ph/Disclosures/SEC Annual Report 17Q-Quarterly Report https://www.jgsummit.com.ph/Disclosures/SEC Quarterly Report 17C-Current Report https://www.jgsummit.com.ph/Disclosures/SEC Current Report	
b. Materials provided in briefings to analysts and media	Compliant	Press Releases https://www.jgsummit.com.ph/Disclosures/Press Releases https://www.jgsummit.com.ph/Investor Relations/IR Presentations/2021	
c. Downloadable annual report	Compliant	https://www.jgsummit.com.ph/Investor Relations/Annual Report	

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d. Notice of ASM and/or SSM	Compliant	https://www.jgsummit.com.ph/Disclosures/Notice of Stockholders Meeting	
e. Minutes of ASM and/or SSM	Compliant	https://www.jgsummit.com.ph/Disclosures/Minutes of Stockholders Meeting	
f. Company's Articles of Incorporation and By-Laws	Compliant	https://www.jgsummit.com.ph/Our Company/Articles of Incorporation and By-Laws	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Company Website http://www.jgsummit.com.ph/	
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.</p> <p>Frequency of review of the internal control system</p> <p>The Company's Chief Executive Officer, Chief Audit Executive and Chief Finance and Risk Officer issued 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</p>	

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		<p>company to understand, manage and satisfactorily control risk exposures.</p> <p>Annual Report SEC Form 17A Statement of Management's Responsibility for Consolidated Financial Statements; page 102 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>ANNEX 4-Audit Attestation Memo</p>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>International framework used for Enterprise Risk Management</p> <p>Information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p>Annual Report SEC Form 17A Part 1. Business and General Information, Risks; pages 52-53 Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies; pages 177-201</p>	

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		https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	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 through its designated Compliance Groups has consistently keeps itself abreast of the regulatory mandates and developments in the industry.</p> <p>PSE EDGE http://edge.pse.com.ph/Company Disclosures-PSE EDGE</p> <p>Company Website Disclosures https://www.jgsummit.com.ph/Disclosures-SEC and PSE Filings</p> <p>Indicate frequency of review.</p> <p>In addition, the Company's General Counsel Group-Compliance, Corporate Secretary's Office and Corporate Governance and Management Services Group periodically review compliance with applicable laws, rules and regulations.</p>	

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Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant	<p>Provide information on IT governance process.</p> <p>Up to date, the Data Privacy Policy and Information Security (InfoSec) Policies are in place.</p> <p>The Company established the Information Security Management Systems (ISMS) Policies which institutionalized information security as part of the Conglomerate's enterprise risk management, protect the Company's information assets and reputation, and comply with relevant laws and regulations.</p> <p>The ISMS consist 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 	

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		<p>incidents that compromise corporate information and personal data of the business units' customers.</p> <p>1.4. Compliance Policy - is to ensure that Business Units comply with applicable legal, regulatory requirements and contractual obligations, when conducting business activities.</p> <p>2. Organizational Policies – establish Information Security organization, roles and responsibilities as well as accountability of those who have access to corporate information</p> <p>2.1. Information Security Internal Organization Policy - is to establish the appropriate internal organization to ensure security of information assets</p> <p>2.2. Human Resource Security Policy - is to protect the company's business interests by ensuring that employees and contractors understand and fulfill their roles and responsibilities to preserve information security before, during, and after employment</p> <p>2.3. Supplier Relations Policy – this is to mandate controls which protect information assets that will be exposed to suppliers and preserve the integrity of supplier selection activities</p>	

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		<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 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>	

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		<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>4.5. 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> <p>Annual Report SEC Form 17A Sustainability Report; pages 74-132 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
Recommendation 12.2			

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1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<p>The Company has in place an in-house independent internal audit function. The Corporate 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 Article III Governance Structure F. Internal Audit; page 30 Role of Internal Audit</p>	

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		<p>The role of Internal Audit is to provide independent objective and risk-based assurance within the Corporation, designed to add value and improve the Corporation's operations. This will help the Corporation accomplish its objectives by providing a systematic, disciplined approach for the evaluation and improvement of the effectiveness of risk management, control and governance processes.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>The Internal Audit group is led by the Chief Audit Executive and includes highly qualified professionals with certifications, which include Certified Internal Auditors, Certified Information Systems Auditor and Certified Public Accountants.</p>	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	<p>The company's Chief Audit Executive (CAE) is Ms. Rya Aissa Agustin and information containing her responsibilities is found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure F. Internal Audit; page 31</p> <p>2.1. The Board shall appoint an Internal Audit Head, a Chief Audit Executive or its equivalent position, who shall oversee and be responsible for the Internal Audit activity of the Corporation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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		<p>In 2021, the Board approved the appointment of the new Chief Audit Executive (CAE), Ms. Rya Aissa Agustin. https://www.jgsummit.com.ph/docs/2021_Disclosure_Form-Change in Directors and/or Officers.pdf</p> <p>Rya Aissa S. Agustin, 41, was appointed Chief Audit Executive of JGSHI on July 1, 2021. Prior to her current role, she served as Director for Corporate Internal Audit. She has extensive experience in internal audit, compliance, risk management and finance in local and international sectors. Before joining JGSHI in 2020, she was the Compliance and Monitoring Head for National Grid Corporation of the Philippines. She started her audit practice in the Global Internal Audit group of Procter & Gamble handling several roles as Global Subject Matter Expert across various audit areas. She is a Certified Internal Auditor (CIA) and a Fellow, Life Management Institute, with Distinction (FLMI) which are globally recognized certifications for audit and financial services professionals. She graduated with a degree in BS Economics, Magna Cum Laude, from the University of the Philippines.</p> <p>Definitive Information Statement Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 153 https://www.jgsummit.com.ph/2022_Definitive Information Statement</p> <p>Company Website</p>	

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		<p>Disclosures-Change in Directors and Officers https://www.jgsummit.com.ph/Disclosure Form-Change in Directors and/or Officers</p> <p>Annual Report SEC Form 17A, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 94 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
<p>2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.</p>	Compliant	<p>The Chief Audit Executive oversees and is responsible for the internal audit activity of the organization.</p> <p>No internal audit activity is being outsourced from a third party service provider.</p> <p>Revised Corporate Governance Manual Article III Governance Structure F. Internal Audit; page 30 -31</p> <p>2.1. The Board shall appoint an Internal Audit Head, a Chief Audit Executive or its equivalent position, who shall oversee and be responsible for the Internal Audit activity of the Corporation. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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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	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>The Revised Corporate Governance Manual provides that the Internal Audit Head (IAH) or Chief Audit Executive (CAE) is the highest position in the corporation responsible for internal audit activities. If in case, the internal audit activities shall be performed by outside service providers, the IAH/CAE shall be responsible for overseeing the service engagement, the overall quality of these activities, and follow-up of engagement results.</p> <p>In 2021, the internal audit activity of the Company is in-house and has not been outsourced.</p> <p>Revised Corporate Governance Manual Article III Governance Structure F. Internal Audit; page 30 -31 https://www.jgsummit.com.ph/Revised Corporate Governance Manual 2.1. The Board shall appoint an Internal Audit Head, a Chief Audit Executive or its equivalent position, who shall oversee and be responsible for the Internal Audit activity of the Corporation.</p>	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>Information on company's risk management function is found in:</p> <p>Revised Corporate Governance Manual</p>	

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		<p>Article III Governance Structure</p> <p>G. Enterprise Risk Management; page 33 https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>1. Role of ERM The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p> <p>Enterprise Risk Management (ERM)</p> <p>The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. A Chief Risk Officer or its equivalent position, is appointed by the BOD to oversee the entire ERM process and spearhead the development, implementation, maintenance and continuous improvement of ERM processes and documentation. The ERM Head reports functionally to the Board Risk Oversight Committee (BROC) and administratively to the CEO.</p> <p>Enterprise Resource Management (ERM) Framework The ERM framework revolves around the following activities:</p>	

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		<ol style="list-style-type: none"> 1. Risk Identification. It involves the identification of key business drivers that influence the operability and performance of the business units. Each business driver is assigned strategic and operational objectives which are owned by risk champions and risk owners. Each risk champion and owner conduct their risk identification process using different tools such as risk factor analysis, megatrends analysis, and systems dynamics analysis. 2. Risk Assessment. Each identified risk is assessed to determine which can pose significant impact to the business unit's ability to implement strategy and deliver business objectives. This process involves grouping similar risks into categories, such as Reputational Risk, Strategic Risk, Financial Risk, and Compliance Risk. For each risk category, a risk assessment scale is developed to provide objective definitions on what is considered insignificant, minor, moderate, major, or extreme impact to the business. The impact severity of the risk is rated based on their nature, regardless of the organization's circumstances and capability to manage them. 3. Risk Prioritization. This process enables the organization to focus the implementation of risk responses into certain high and medium severity risks based on the organization's risk profile, vulnerability, and contribution to the risk. Risk impact velocity and mitigation timeframe are also considered in prioritizing the organization's actions and urgency of response to risks. 	

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		<p>4. Risk Response, Monitoring, and Evaluation. Appropriate risk responses are put in place for each priority risk, both at the level of the risk champions and risk owners and at the enterprise and Group level. Risk champions continually monitor and evaluate the effectiveness of the risk responses. Material residual risks are assessed for improvement of risk response and identification of recovery measures.</p> <p>5. Risk Reporting. At the Group level, top risks are reviewed, updated and reported to the Audit and Risk Oversight Committee twice a year.</p> <p>Internal Controls With the leadership of the Company's Chief Finance and Risk Officer (CFRO), the internal control group established under his leadership to oversee the implementation of the Audit Issue Remediation Policy and ensure that the CCUs in the Company shall undergo Risk and Control Self-Assessment (RCSA), thus increasing the CCUs accountability and ownership in the execution of the internal control framework. To accomplish the established goals and objectives, BUs implement robust and efficient process controls to ensure:</p> <ol style="list-style-type: none"> 1. Compliance with policies, procedures, laws and regulations 2. Economic and efficient use of resources 3. Check and balance and proper segregation of duties 4. Identification and remediation control weaknesses 	

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		<p>5. Reliability and integrity of information</p> <p>6. Proper safeguarding of company resources and protection of company assets through early detection and prevention of fraud.</p> <p>Annual Report SEC Form 17A Part 1. Business and General Information, Risks; pages 52-53 Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies; pages 177-201 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p>Identify source of external technical support, if any.</p> <p>In 2021, the Company's ERM Team under the leadership of the JGSHI's Chief Finance 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.</p> <p>Annual Report 2021 (digital) Enterprise Risk Management Our Risk Management Process; page 75 Risk Governance, ERM Structure, Roles and Responsibilities; page 78 https://www.jgsummit.com.ph/Annual Report 2021</p>	

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Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p>The Company has appointed Mr. Brian M. Go on July 1, 2021 as Chief Finance and Risk Officer (CFRO) of JGSHI. Under the controls function, the CFRO is the steward of risk management specifically those that have financial impact and affect company value.</p> <p>Brian M. Go, 48, is the Chief Finance and Risk Officer of JGSHI. He is concurrently Vice President of International Trading Operations & Corporate New Ventures for Universal Robina Corporation (URC). He is also a member of the Investment Committee of JG Digital Equity Ventures (JGDEV), a Senior Advisory Board member of Robinsons Bank, and a Board Director for JG Summit Petrochemical Corporation until December 2021. Brian started his career in New York City with Booz Allen Hamilton in 1996, in the Financial Services practice. He returned to Manila in 1998, working at DTPI (Digitel/Sun Cellular), working in Corporate Planning, and as Managing Director of the Datacom business. He worked in China from 2003 to 2013, serving as Finance Director, then Chief Financial Officer, of Ding Feng Real Estate (DFRE) group of companies. From 2007, he concurrently assumed the General Manager role for URC China, and was later General Manager for URC Malaysia/Singapore. Brian graduated from Harvard College in 1996. He completed an Executive MBA with Kellogg-HKUST in 2007, and is a CFA charter holder.</p>	

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		<p>Definitive Information Statement Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 152 https://www.jgsummit.com.ph/2022 Definitive Information Statement</p> <p>Company Website Disclosure-Change in Directors and Officers https://www.jgsummit.com.ph/docs/2021/07/Disclosure Form-Change in Directors and/or Officers</p> <p>Annual Report SEC Form 17A, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, Compliance Officer; page 93 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Information on his responsibilities and qualifications/background are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure G. Enterprise Risk Management https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>2. Appointment of an ERM Head; page 34</p>	

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		<p>The Board shall appoint an ERM Head, a Chief Risk Officer or its equivalent position, who shall oversee the entire ERM process and spearhead the development, implementation, maintenance and continuous improvement of ERM processes and documentation.</p> <p>3. Functions and Responsibilities of ERM; pages 34-35 ERM shall have the following functions and responsibilities:</p> <p>2.1. Define a risk management strategy;</p> <p>2.2. Identify and analyzing key risk exposures relating to Economic, Environmental, Social and Governance (“EESG”) factors and the achievement of the Corporation’s strategic objectives;</p> <p>2.3. Evaluate and categorize each identified risk using the Company’s predefined risk categories and parameters;</p> <p>2.4. Establish a risk register with clearly defined, prioritized and residual risks;</p> <p>2.5. Develop risk mitigation plan for the most important risks to the Company, as defined by the risk management strategy;</p> <p>2.6. Communicate and report significant risk exposures including business risks (e.g. strategic, compliance, operational, financial and reputational risks), control issues and risk mitigation plan to the BROCC;</p> <p>2.7. Collaborate with the CEO in updating and making recommendations to the BROCC;</p> <p>2.8. Coordinate, monitor, and facilitate compliance with laws, rules, and regulations; and</p> <p>2.9. Suggest ERM policies and related guidance, as may be needed.”</p>	

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2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>Mr. Brian M. Go, JGSHI's CFRO, has the position and designation of the Company's Chief Finance Officer and also one of the Corporate Center Unit (CCU) Heads. He has adequate authority, stature, resources and support to fulfill his responsibilities.</p> <p>Annual Report 2021 (digital) Leadership; page 20 https://www.jgsummit.com.ph/Annual Report 2021</p> <p>JGS Corporate Center Heads The corporate center unit (CCU) is designed to enable the holding company and its SBUs in the achievement of their business ambitions. Its mandate is to deliver business results, leverage on the JG ecosystem, and ensure business and organizational sustainability. Its parenting role is characterized by hands-on ownership, financial sponsorship, synergy creation, strategic guidance, functional leadership, and hands-on management.</p>	
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	<p>Provide link to CEO and CAE's attestation</p> <p>The Company's Chief Executive Officer, Chief Audit Executive and Chief Finance and Risk Officer issued 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</p>	

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		assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures. ANNEX 4-Audit Attestation Memo	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. Provide link to company's website	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38-40 A. Shareholders A.1. Shareholders' Rights The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others: 1. Right to vote on all matters that require their consent or approval 2. Right to inspect corporate books and records Any stockholder who desires to exercise his right to inspect corporate books and records of the	

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		<p>Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:</p> <ul style="list-style-type: none"> (i) The requesting stockholder improperly used information obtained from prior examination; (ii) Is not acting in good faith; or (iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the stockholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board. This Revised Manual shall be available for inspection by any stockholder of the Company at reasonable hours on business days. <p>3. Right to information Stockholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (e.g., proxy statement/information statement and annual</p>	

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		<p>report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p>4. Right to dividends Stockholders shall have the right to receive declared dividends subject to the procedures prescribed by the Board.</p> <p>5. Appraisal right The stockholders shall have appraisal right under any of the following circumstances:</p> <p>5.1. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;</p> <p>5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</p> <p>5.3. In case of merger or consolidation; and</p> <p>5.4. Investment of funds in any other corporation or business or for any purpose other than the</p>	

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		<p>primary purpose for which the Company was organized.</p> <p>A.2. Promotion of Shareholders' Rights</p> <ol style="list-style-type: none"> 1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor. 2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting. 	

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		<p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	<p>Amended By-Laws Article II Meetings of Stockholders Meeting, Section 7-8; page 6 http://www.jgsummit.com.ph/Amended By-Laws</p> <p>Definitive Information Statement B. Control and Compensation Information Item 4. Voting Securities and Principal Holders Thereof; page 19 (a) Voting securities entitled to be voted at the meeting: The Corporation has 7,520,983,658 outstanding common shares as of March 31, 2021. Every stockholder shall be entitled to one vote for each share of stock held as of the established record date. https://www.jgsummit.com.ph/2022 Definitive Information Statement</p>	

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2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	<p>Information on classes of shares, including their voting rights are found in:</p> <p>Definitive Information Statement Item 2. Rights of Shareholders; Dissenters' Right of Appraisal The Corporation recognizes the right of all shareholders to be treated fairly and equally whether they are controlling, minority, local or foreign. The Corporation respects the rights of shareholders as provided under the Revised Corporation Code and other laws, and as stated in its Articles of Incorporation and By-laws. Any stockholder of the Corporation may exercise his appraisal right against the proposed actions which qualify as instances giving rise to the exercise of such right pursuant to and subject to the compliance with the requirements and procedure set forth under Title X of the Revised Corporation Code of the Philippines. https://www.jgsummit.com.ph/2022_Definitive_Information_Statement</p> <p>Articles of Incorporation http://www.jgsummit.com.ph/JGS_Amended_Articles_of_Incorporation</p> <p>Amended By-Laws Article II Meetings of Stockholders Meeting, Section 7; page 6 http://www.jgsummit.com.ph/Amended_By-Laws</p>	

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3. Board has an effective, secure, and efficient voting system.	Compliant	Voting procedure can be referred in the:	
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	<p>Definitive Information Statement Item 19. Voting Procedures; pages 29-30 https://www.jgsummit.com.ph/2021_Definitive_Information_Statement</p> <p>(a) The vote required for approval or election: Pursuant to Section 6, Article II of the By-Laws of the Corporation, a majority of the subscribed capital, present in person or by proxy, shall be sufficient in a stockholders’ meeting to constitute a quorum for the election of directors and for the transaction of any business whatsoever, except in those cases where the Revised Corporation Code requires the affirmative vote of a greater proportion.</p> <p>(b) The method by which votes will be counted: Article VII of the By-Laws also provides that the By-Laws may be amended or repealed by stockholders owning or representing a majority of the outstanding capital stock and by a majority of the Board of Directors at any regular meeting, or at any special meeting called for the purpose, or the Board of Directors may, in any regular or special meeting thereof amend or repeal these By-Laws or adopt new By-Laws, provided, however, that this power delegated to the Board of Directors, to amend or repeal these By-Laws or adopt new By-Laws shall be considered as revoked whenever stockholders representing majority of the outstanding capital stock of the Corporation shall so vote at a regular or special meeting called for the purpose.</p>	

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		<p>In accordance with Article II, Section 7 of the By-Laws, every stockholder shall be entitled to vote, in person or by proxy, for each share of stock held by him which has voting power upon the matter in questions. The votes for the election of directors, and except upon demand by any stockholder, the votes upon any question before the meeting, except with respect to procedural questions determined by the Chairman of the meeting, shall be by viva voce or show of hands.</p> <p>Article II, Section 8 of the By-Laws also provides that the directors of the Corporation shall be elected by plurality vote at the annual meeting of the stockholders for that year at which a quorum is present. At each election for directors, every stockholder shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected, or to cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal, or by distributing such votes as the same principle among any number of candidates.</p> <p>Sections 23 and 57 of the Revised Corporation Code provides that the Corporation may allow a stockholder to cast his vote in <i>absentia</i> via modes which the Corporation shall establish, taking into account the company's scale, number of shareholders or members, structure and other factors consistent with the basic right of corporate suffrage.</p>	

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		<p>The Secretary shall record all the votes and proceedings of the stockholders and of the Directors in a book kept for that purpose.</p> <p>Item 20. Participation of Stockholders by Remote Communication</p> <p>In support of the efforts to contain the outbreak of COVID-19 and to ensure the safety and welfare of its stockholders, directors, officers, and employees, the Corporation will dispense with the physical attendance of stockholders at the meeting and will allow attendance only by remote communication. The livestream of the meeting shall be viewable at the following web address: https://bit.ly/JGS2021ASM.</p> <p>In order for the Corporation to properly conduct validation procedures, stockholders who have not sent their proxies or voted in <i>absentia</i> who wish to participate via remote communication must notify the Corporation by email to corporatesecretary@jgsummit.ph on or before May 7, 2021. Please refer to Annex E for the detailed guidelines for participation via remote communication and the procedures for registration and casting votes in <i>absentia</i>.</p> <p>2021 Annual Stockholders' Meeting of JG Summit Holdings, Inc. Registration and Procedure for Voting in Absentia and Participation Via Remote Communication; page 42</p>	

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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	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>The Board affords stockholders the right to propose the holding of meetings and to include agenda items ahead of the scheduled Annual and Special Shareholders' Meeting. The Board also adopts appropriate measures to ensure that stockholders' meetings are conducted in a fair and transparent manner.</p> <p>Amended By-Laws Article II-Meetings of the Stockholders Section 3: Special Meetings; page 5 http://www.jgsummit.com.ph/Amended By-Laws</p> <p>Special meetings of stockholders may be called by the (i) Chairman (ii) the President of the Corporation, at their discretion, or (iii) upon request in writings to the Chairman of the Board, signed by a majority of the members of the BOD, or (iv) by two or more stockholders registered as the owners of at least thirty percent (30%) of the total shares of stock issued and outstanding which are entitled to vote.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 40 A.2. Promotion of Shareholders' Rights 1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the</p>	

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		<p>Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.</p> <p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>Information or link/reference to the policies on treatment of minority shareholders:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38-40</p>	

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		<p>A. Shareholders</p> <p>A.1. Shareholders' Rights</p> <p>The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <ol style="list-style-type: none"> 1. Right to vote on all matters that require their consent or approval 2. Right to inspect corporate books and records Any stockholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if: <ol style="list-style-type: none"> (i) The requesting stockholder improperly used information obtained from prior examination; (ii) Is not acting in good faith; or (iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the stockholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may 	

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		<p>elevate the request for inspection for the information, approval, or other appropriate action by the Board. This Revised Manual shall be available for inspection by any stockholder of the Company at reasonable hours on business days.</p> <p>3. Right to information Stockholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (e.g., proxy statement/information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p>4. Right to dividends Stockholders shall have the right to receive declared dividends subject to the procedures prescribed by the Board.</p> <p>5. Appraisal right The stockholders shall have appraisal right under any of the following circumstances: 5.1. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any</p>	

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		<p>aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;</p> <p>5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</p> <p>5.3. In case of merger or consolidation; and</p> <p>5.4. Investment of funds in any other corporation or business or for any purpose other than the primary purpose for which the Company was organized.</p> <p>A.2. Promotion of Shareholders' Rights</p> <p>1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.</p>	

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		<p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
7. Company has a transparent and specific dividend policy.	Non-Compliant	<p>Provide information on or link/reference to the company's dividend Policy.</p> <p>Indicate if company declared dividends. If compliant, indicate the number of days within which the dividends were paid after declaration. In case the Company has offered dividends, indicate if the Company paid the dividends within 60 days from declaration.</p>	It has been the Company policy that dividends payable out of the surplus profits of the Company shall be declared at such time and in such manner and in such amounts as the Board of Directors shall determine. Provided that, stock dividends shall be subject to the approval of the

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			<p>stockholders in a meeting called for the purpose.</p> <p>Amended By-Laws Article VI-Fiscal Year, Dividends & Finances Section 3. Dividends; page 20 http://www.jgsummit.com.ph/Amended By-Laws</p> <p>The JGSHI's BOD approved on May 13, 2021 the declaration of a regular cash dividend in the amount of Thirty Eight Centavos (P0.38) per common share from unrestricted retained earnings of JGS as of December 31, 2020 to all stockholders of record as of June 11, 2021 and paid on July 7, 2021. https://www.jgsummit.com.ph/Disclosure Form Declaration of Cash Dividends</p>

Optional: Recommendation 13.1

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1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>For CY 2021, the Company has engaged 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>Definitive Information Statement Annual Meeting of Stockholders Explanation of Agenda Items For Stockholders Approval page 5 (viii) The Office of the Corporate Secretary shall tabulate all votes received and an independent third party will validate the results. During the meeting, the Secretary shall report the votes received and inform the stockholders if the particular agenda item is carried or disapproved. The total number of votes cast for each item for approval under the agenda will be shown on the screen. https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>Minutes of the Annual Meeting of Stockholders At the end of proxy validation, votes were tabulated by the Officer of the Corporate Secretary on May 11, 2021. All tabulation results for the meeting were subsequently validated by Sycip, Gorres and Velayo & Co. (SGV); page 1 https://www.jgsummit.com.ph/ 2021 Minutes of the Annual Meeting of Stockholders</p>	

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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>The Corporate Secretary cetified that the notice of the meeting was sent to the stockholders of reord as of April 5, 2021 through the following methods:</p> <p>a. By publication in the Manila Standard and the Business Mirror for two consecutive days in both online and print formats;</p> <p>Manila Standard April 16, 2021 https://manilastandard.net/jg-summit-holdings-inc-notice-of-annual-meeting-of-stockholders April 17, 2021 https://manilastandard.net/jg-summit-holdings-inc-notice-of-annual-meeting-of-stockholders</p> <p>Business Mirror April 16, 2021 https://businessmirror.com.ph/2021/04/16/jg-summit-holdings-issues-notice-of-annual-meeting-of-stockholders April 17, 2021 https://businessmirror.com.ph/2021/04/17/jg-summit-holdings-issues-notice-of-annual-meeting-of-stockholders</p>	

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		<p>On April 16-17, 2021, 28 days before the Annual Meeting of Stockholders' on May 14, 2021, the notice was published in the Business Sections of Manila Standard and the Business Mirror , both in print and online formats.</p> <p>b. By posting on the website of the Corporation https://www.jgsummit.com.ph/Notice of Annual Meeting of Stockholders ; and</p> <p>c. By disclosure to the Philippine Stock Exchange https://edge.pse.com.ph/Disclosure-Notice of Stockholders Meeting</p> <p>The initial Notice of the 2021 Annual Meeting of Stockholders' was released on PSE Edge and Company website on March 18, 2021, 57 days before the Annual Meeting of Stockholders' on May 14, 2021. The details of the meeting and the agenda items and their respective rationale were included in the material provided to all shareholders.</p> <p>The DIS was submitted to SEC/PSE on April 16, 2021` or 28 days before the meeting. https://edge.pse.com.ph/Definitive Information Statement (DIS)</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>The Company upholds the rights of all shareholders, including minority stockholders, to participate in decisions affecting the</p>	

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		<p>Company such as in the approval of remuneration or increase in remuneration of non-executive and executive directors.</p> <p>B. Control and Compensation Information Item 6. Compensation of Directors and Executive Officers (b) Compensation of Directors; pages 26-27</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>Definitive Information Statement Notice of Annual Meeting of Stockholders Explanation of Agenda Items For Stockholders' Meeting https://www.jgsummit.com.ph/2021_Definitive_Information_Statement</p>	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	<p>Link or reference to the company's notice of Annual Shareholders' Meeting</p> <p>Notice of Annual Stockholders' Meeting https://www.jgsummit.com.ph/docs/Notice for Annual Stockholders Meeting</p> <p>Definitive Information Statement https://www.jgsummit.com.ph/2021_Definitive_Information_Statement</p>	

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a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	Profiles of the Nominees For Election To The Board Of Directors For The Year 2021; pages 9-13	
b. Auditors seeking appointment/reappointment	Compliant	Item 7. Independent Public Accountants; page 7	
c. Proxy documents	Compliant	Proxy; page 27	
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 https://www.jgsummit.com.ph/Notice for Annual Stockholders Meeting Definitive Information Statement https://www.jgsummit.com.ph/2021 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'	Compliant	Information on all relevant questions raised and answers during the ASM and special meeting and the results of the	

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Meeting publicly available the next working day.		vote taken during the most recent ASM/SSM were documented on:	
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	<p>The 2021 ASM Minutes of Meeting, including the 2021 ASM Voting Results per agenda item was posted in the Company website, immediately after the ASM, for the information of the shareholders.</p> <p>Minutes of the Annual Meeting of Stockholders https://www.jgsummit.com.ph/ 2021 Minutes of the Annual Meeting of Stockholders</p> <p>Under the rules and procedures for the meeting, stockholders were requested to send their questions or comments by email. Questions which were received by May 6, 2021 were collated and selected questions were answered during the meeting by Mr. Lance Y. Gokongwei. Any question or comments which were not taken up during the meeting were answered and addressed through email.</p> <p>In the 2021 ASM, during the "Considerations of such Other Matters as may properly come during the Meeting", below are the top 2 questions picked and addressed by the Company President and CEO-Mr. Lance Y. Gokongwei.</p> <p>Question 1: Given the pandemic, what are you seeing in terms of the future of the airline industry and how do you plan to support CEB?</p>	

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		Question 2: What is your vaccination roll-out plan? https://www.youtube.com/watch?v=v8wAR1a_x34 ANNEX 5-Corporate Secretary's Certification	
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: Definitive Information Statement Item 7. Independent Public Accountants The Corporation's independent public accountant is the accounting firm of SyCip, Gorres, Velayo & Co. (SGV & Co.). The same accounting firm will be nominated for reappointment for the current fiscal year at the annual meeting of stockholders. The representatives of the principal accountant have always been present at prior years' meetings and are expected to be present at the current year's annual meeting of stockholders. They may also make a statement and respond to appropriate questions with respect to matters for which their services were engaged. https://www.jgsummit.com.ph/2021_Definitive_Information_Statement ANNEX 5-Corporate Secretary's Certification	
Recommendation 13.4			

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1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> <p>Pursuant to RCGM, the BOD shall consider in the Alternative Dispute Resolution (ADR) mechanism of the Company, the engagement of the services of a neutral third party to assist in the resolution of issues between the Company and stockholders, third parties and regulatory authorities. The ADR mechanism may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Company and the circumstances sees fit.</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3. Responsibilities, Duties and Functions of the Board; page 15 3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable.</p> <p>Article VI Stakeholders' Rights And Protection Of Minority Shareholders' Interest; page 40 3. The Company may consider adopting an Alternative Dispute Resolution procedure. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	

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2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	<p>Link/reference to where it is found in the Manual on Corporate Governance:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3. Responsibilities, Duties and Functions of the Board; page 15 3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable. Article VI Stakeholders' Rights And Protection Of Minority Shareholders' Interest; page 40 3. The Company may consider adopting an Alternative Dispute Resolution procedure. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Disclose the contact details of the officer/office responsible for investor relations, such as:</p> <p>1. Name of the person: Michael P. Liwanag , Senior Vice President, Investor Relations and Chief of Staff Telephone number: Trunkline: (632) 8633-7631 loc. 396 2. E-mail address: mike.liwanag@jgsummit.ph</p> <p>Company Website http://www.jgsummit.com.ph/investor-relations-program</p>	

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		Revised Corporate Governance Manual 3. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.; page 40 https://www.jgsummit.com.ph/Revised Corporate Governance Manual	
2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM. The IRO was present in the last ASM as certified by the Assistant Corporate Secretary reflecting the directors and officers of the Corporation who accessed and watched the Microsoft Teams livestream of the 2021 Annual Stockholders' Meeting of the Corporation held on May 14, 2021. ANNEX 5-Corporate Secretary's Certification	
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. JGSHI does not have anti-takeover measures or similar devices that may entrench ineffective management. In accordance with the JGSHI's internal policies, the Company treats all shareholders equally and have specific corporate	

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		<p>acts submitted for their approval at every stockholders' meeting.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; pages 38-40</p> <p>A.2. Promotion of Shareholders' Rights 1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.</p> <p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</p>	

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		<p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Definitive Information Statement Item 2. Rights of Shareholders; Dissenters' Right of Appraisal https://www.jgsummit.com.ph/2021 Definitive Information Statement</p> <p>The Corporation recognizes the right of all shareholders to be treated fairly and equally whether they are controlling, minority, local or foreign. The Corporation respects the rights of shareholders as provided under the Revised Corporation Code and other laws, and as stated in its Articles of Incorporation and By-laws.</p> <p>Any stockholder of the Corporation may exercise his appraisal right against the proposed actions which qualify as instances giving rise to the exercise of such right pursuant to and subject to the compliance with the requirements and procedure set forth under Title X of the Revised Corporation Code of the Philippines.</p>	

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		There are no matters to be acted upon by the stockholders at the Annual Meeting of the stockholders to be held on May 14, 2021 which would require the exercise of the appraisal right.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	<p>Indicate the company's public float.</p> <p>Public Ownership Report Public Ownership Percentage: 39.89% https://www.jgsummit.com.ph/Public Ownership Report</p>	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	<p>Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM.</p> <p>The Corporate Secretary's Office encourages shareholders to engage with the Company beyond the Annual Stockholders' Meeting by providing them with accessible channels through which timely, fair, and accurate disclosures of material information affecting their shares are made and through which concerns on their share may be addressed. To ensure comprehensive dissemination to all stakeholders and investors, share prices, financial results of the Company, top 20 stockholders of the Company, and Company disclosures which may affect the share prices are regularly updated and uploaded to the Company website.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 40</p>	

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		<p>A.2. Promotion of Shareholders' Rights</p> <p>1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.</p> <p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p>	

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		<p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p> <p>Definitive Information Statement Annex E-Voting in Absentia Procedures; page 42 https://www.jgsummit.com.ph/2021 Definitive Information Statement</p>	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<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 Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 40</p>	

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		<p>B. Other Stakeholders</p> <p>The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.</p> <ol style="list-style-type: none"> 1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders. 2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website. 3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to: <ol style="list-style-type: none"> 3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation. 3. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be 	

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		<p>disseminated to all employees across the Corporation through trainings to embed them in the Company's culture.</p> <p>4. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Annual Report (digital) Corporate Governance section https://www.jgsummit.com.ph/Digital Annual Report 2021</p>	
Recommendation 14.2			

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1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	<p>Policies and programs for the protection and fair treatment of company's stakeholders:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 40-41</p> <p>B. Other Stakeholders The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.</p> <p>1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders.</p> <p>2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website.</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare;</p> <p>3.2. Training and development; and</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>3.3. Reward and compensation.</p> <p>4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all employees across the Corporation through trainings to embed them in the Company's culture.</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns. https://www.jgsummit.com.ph/Revised Corporate Governance Manual </p>	
Recommendation 14.3			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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	<p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p>B. Other Stakeholders 2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p> <p>The Company also has an established suitable framework for whistleblowing and ensure its enforcement to allow employees and other stakeholders to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>Any employee, business partner and other stakeholders may discuss or disclose in writing any concern on potential</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>violation of the Code of Business Conduct with the Conflicts of Interest Committee (CICOM). Reports can be made in writing or by email using the following contact details:</p> <p>Email: cicom@jgsummit.com.ph</p> <p>Mailing Address: CICOM-JG Summit Holdings, Inc. 40/F Robinsons Equitable Tower ADB Avenue cor. P. Poveda St. Ortigas Center, Pasig City Metro Manila, Philippines</p> <p>All information received with the reports or disclosures shall be strictly confidential and shall not be disclosed to any person without prior consent of CICOM.</p> <p>The Company also launched “i-Speak”, an online whistleblowing portal available for access 24/7 by the public on the Company’s website. Access to i-Speak is through this weblink: i-Speak Report</p> <p>Company Website Governance-Company Policies Whistleblowing policy The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of the business operation.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The objectives of this policy are the following:</p> <ol style="list-style-type: none"> 1. To encourage employees, business partners and other stakeholders to report concerns involving actual or suspected violations of Company policies, its code of conduct, criminal or unlawful acts or omissions, and instances when an act or omission endangers the health and safety of the employees. 2. To provide clear procedures for reporting any actual or suspected violation of Company policies, misconduct, malpractice, irregularities or risks against the Company. 3. To protect the Whistleblower against any form of retaliation. <p>http://www.jgsummit.com.ph/Whistleblowing Policy</p>	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	<p>Information on the alternative dispute resolution system established by the company:</p> <p>Pursuant to RCGM, the BOD shall consider in the Alternative Dispute Resolution (ADR) mechanism of the Company, the engagement of the services of a neutral third party to assist in the resolution of issues between the Company and stockholders, third parties and regulatory authorities. The ADR mechanism may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Company and the circumstances sees fit.</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>3. Responsibility, Duties and Functions of the Board; page 15</p> <p>3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable.</p> <p>Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 40</p> <p>4. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</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 specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	Compliant	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>For the past financial year, JGSHI did not request any exemption from the application of any law, rule or regulation relative to corporate governance issues. JGSHI as a publicly listed company complies with all reportorial requirements, rules and applicable laws as well as regulations of relevant regulatory agencies. Compliance reports are disclosed and made available in the Company Website.</p> <p>Company Website Governance</p> <p>https://www.jgsummit.com.ph/Governance</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company respects intellectual property rights.	Compliant	<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 Corporate Governance-Company Policies Code of Business Conduct, no. 11-Confidential Information http://www.jgsummit.com.ph/Code of Business Conduct and Ethics</p>	
Optional: Principle 14			

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p>Policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare; https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Health, Safety and Welfare Policy The Company is committed to undertake all reasonable steps to ensure the health, safety and welfare for the best interest of our stakeholders and the communities where we live and work by complying with the provisions of law, industry rules and regulations, standards of independent accreditation bodies where the Company obtained accreditation, and contractual obligations. http://www.jgsummit.com.ph/stakeholders-health-safety-and-welfare</p> <p>Annual Report SEC Form 17-A Sustainability Report</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Customer Management; pages 39-40</p> <p>Customer Satisfaction JGSHI'S customer-centricity is essential in achieving the group's purpose to provide better choices. While some of the business units have already been doing customer satisfaction studies and have invested in digital systems to capture customer perception, This involves streamlining processes and driving robust innovation across businesses, optimizing synergies between the CCUs and the different SBUs, as well as making SBUs and CCUs work faster and more responsive to customer needs and demands. JGSHI is continuously coordinating with the whole group to operationalize its approach to customer centricity.</p> <p>Health and Safety, Marketing and Labelling, and Customer Privacy The focus on customer health and safety, marketing and labelling, and customer privacy is managed directly by the business units. Due to the specificity of concerns on product and service delivery of each JGSHI's business unit, the subsidiaries define, manage, and evaluate their own communication channels to capture customer concerns; process and resolve customer complaints by feeding these into their corporate decision making; and engage more closely its most important stakeholders to develop and improve their products and services.</p> <p>https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>Annual Report 2021 (digital) Corporate Governance section Stakeholders Welfare, Transparency and Anti-Corruption, Supplier and Contractor Selection; page 162 The Company follows the Supplier Accreditation Policy to ensure that the Company's suppliers and contractors are qualified to meet its commitments. Apart from the accreditation process, suppliers and contractors also undergo orientation on Company policies and ethical practices. https://www.jgsummit.com.ph/Digital Annual Report 2021</p> <p>Annual Report SEC Form 17-A Sustainability Report Annex 1-Supplier Accreditation Policy; pages 55-58 The Company follows the Supplier Accreditation Policy to ensure that the Company's suppliers and contractors are qualified to meet its commitments. Suppliers and contractors undergo accreditation and orientation on Company policies. https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Company Website Governance-Company Policies Supplier Accreditation Policy https://www.jgsummit.com.ph/Supplier Accreditation Policy</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Stakeholders Health, Safety and Welfare, Employees Policy JG ILED, JG CARES and other employee engagement https://www.jgsummit.com.ph/Stakeholders Health Safety and Welfare Policy</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>In addition to the company policies, a key priority was continuously improving the Employee Experience by enhancing key touchpoints in the employee journey. This served as a foundation for building a customer-centric culture and sustaining an engaged workforce. The Employee Engagement and Development is one of the five key focus areas of JGSHI's Sustainability Framework. The Company has a relentless commitment to invest in its greatest asset, the people, to thrive in the workplace of the future and cultivate a long-term partnership with them.</p> <p>Annual Report SEC Form 17-A Sustainability Report Social, Employee Management; pages 23-30 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Annual Report 2021 (digital) Leadership and People Development; pages 51-58 https://www.jgsummit.com.ph/Digital Annual Report 2021</p>	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	<p>The company has in place a merit-based performance incentive mechanism or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</p> <p>Annual Report SEC Form 17-A Sustainability Report</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Social, Employee Management, Employee Benefits; pages 24 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p> <p>Annual Merit Increase – one-time annual performance-based salary adjustment given to qualified employees to reward and recognize individual contributions, competencies and performance in the spirit of meritocracy</p> <p>Promotion Increase – a salary adjustment given to employees who was moved from his current position to another position with a higher job grade and level of responsibility. It may involve change in position title, classification (eg. Rank & File to Supervisor, Supervisor to Manager, etc.)</p> <p>Other form of Salary Adjustment – given to employees if there's an upgrading, realignment, reclassification of positions, etc. The employees should have shown consistent outstanding performance based on performance evaluation, have the capability and potential to assume more complex duties, have been adequately trained through formal and informal training.</p>	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Corporate Governance-Company Policies Stakeholders Health, Safety and Welfare Policy https://www.jgsummit.com.ph/Stakeholders Health Safety and Welfare Policy</p> <p>Annual Report SEC Form 17-A Sustainability Report Leadership and People Development; pages 51-73 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Company has policies and practices on training and development of its employees.	Compliant	<p>Information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p>Company Website Corporate Governance-Company Policies Stakeholders Health, Safety and Welfare Policy Employees JG ILED, JG CARES and other employee engagement http://www.jgsummit.com.ph/Stakeholders Health Safety and Welfare Policy</p> <p>Annual Report SEC Form 17-A Sustainability Report Training on Anti-corruption Policies and Procedures; page 10 Employee Training and Development; page 25 https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A</p>	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	<p>Link/reference to the company's policies, programs and practices on anti-corruption</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41 4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>disseminated to all employees across the Corporation through trainings to embed them in the Company's culture. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Code of Business Conduct and Ethics Policy http://www.jgsummit.com.ph/Code of Business Conduct and Ethics Policy</p> <p>Company Website Governance-Company Policies Whistleblowing Policy The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of the business operation. The objectives of this policy are the following:</p> <ol style="list-style-type: none"> 1. To encourage employees, business partners and other stakeholders to report concerns involving actual or suspected violations of Company policies, its code of conduct, criminal or unlawful acts or omissions, and instances when an act or omission endangers the health and safety of the employees. 2. To provide clear procedures for reporting any actual or suspected violation of Company policies, misconduct, malpractice, irregularities or risks against the Company. 	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>3. To protect the Whistleblower against any form of retaliation.</p> <p>http://www.jgsummit.com.ph/Whistleblowing Policy</p>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>All employees undergo an onboarding program where they are informed and oriented about company policies including the Code of Business Conduct and Ethics. The policy is also available in the Company Website.</p> <p>Company Website Governance-Company Policies Code of Business Conduct and Ethics http://www.jgsummit.com.ph/docs/Code of Business Conduct and Ethics</p>	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	<p>Link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.</p> <p>The JGSHI's Sustainability Report provides for zero incidents of corruption.</p> <p>Annual Report SEC Form 17-A Sustainability Report Anti-Corruption, Incidents of Corruption; page 10</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.jgsummit.com.ph/2021 Annual Report SEC Form 17A Company Website Governance-Company Policies Code of Business Conduct and Ethics http://www.jgsummit.com.ph/Code of Business Conduct and Ethics Policy	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	<p>Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.</p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</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.	Compliant	Company Website Governance-Company Policies Whistleblowing Policy <p>The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of the business operation.</p> <p>The objectives of this policy are the following:</p> <ol style="list-style-type: none"> 1. To encourage employees, business partners and other stakeholders to report concerns involving actual or suspected violations of Company policies, its code of conduct, criminal or unlawful acts or omissions, and 	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>instances when an act or omission endangers the health and safety of the employees.</p> <p>2. To provide clear procedures for reporting any actual or suspected violation of Company policies, misconduct, malpractice, irregularities or risks against the Company.</p> <p>3. To protect the Whistleblower against any form of ret</p> <p>http://www.jgsummit.com.ph/Whistleblowing Policy</p>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>The Company also has an established suitable framework for whistleblowing and ensures its enforcement to allow employees and other stakeholders to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to any member of the Board or a unit created to handle whistleblowing concerns.</p> <p>Whistleblowing - The stakeholders may discuss or disclose in writing any concern on potential violation of the Code of Business Conduct with the Conflicts of Interest Committee (CICOM).</p> <p>Once the team receives the report, a preliminary evaluation of the validity of the raised concern is performed before doing further investigation. If the concern raised is specific to a business unit and was approved for further investigation, the team will reach out to the president/human resources/internal audit of the business unit to communicate</p>	

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		<p>the recommendation made by the JGS CICOM. At this point, the investigation will be handled by the concerning business unit already. If the concern raised is not specific to a business unit, the JGS CICOM will utilize the Company's resources from the various groups in investigating the veracity of the report and coordinate with the relevant groups with respect to the conduct of administrative investigations and/or the filing/prosecuting the necessary cases in relation to said report.</p> <p>To strengthen our corporate governance practice, JGSHI continue to improve our framework for whistleblowing to promote the freedom of our stakeholders in disclosing observations on non-adherence to company values and policy.</p> <p>Additionally, JGSHI has different platforms provided for use of our employees and external stakeholders. The traditional reporting channels include email (CICOM@jgsummit.com.ph), and mailing address (CICOM JG Summit Holdings, Inc. 40/F RET).</p> <p>JGSHI also recently developed a digital platform tool called "i-Speak" where employees and external stakeholders can freely and securely disclose their concern. The form includes guide questions to help the whistleblower articulate better the incident of concern in order to help in the preliminary evaluation. Access to i-Speak is through this weblink: i-Speak Report</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>All information received in connection with the reports or disclosures shall be strictly confidential and shall not be disclosed to any person without prior consent of CICOM.</p> <p>The Company commits to protect those who report in good faith from any form of retaliation (e.g., harassment, informal pressures, threats, etc.). It will take the necessary and appropriate action against an employee who has engaged in retaliatory conduct in violation of the Policy.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Governance-Company Policies Whistleblowing Policy The Company is committed to conduct business according to the highest ethical and legal standards. In line with this</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>commitment, we encourage employees and business partners to raise concerns about any aspect of the business operation. The objectives of this policy are the following:</p> <ol style="list-style-type: none"> 1. To encourage employees, business partners and other stakeholders to report concerns involving actual or suspected violations of Company policies, its code of conduct, criminal or unlawful acts or omissions, and instances when an act or omission endangers the health and safety of the employees. 2. To provide clear procedures for reporting any actual or suspected violation of Company policies, misconduct, malpractice, irregularities or risks against the Company. 3. To protect the Whistleblower against any form of retaliation. <p>http://www.jgsummit.com.ph/Whistleblowing Policy</p>	
<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</p>	Compliant	<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 Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
advancement of the society where it operates.		<p>Company sustainable growth, while contributing to the advancement of the society where it operates. https://www.jgsummit.com.ph/Revised Corporate Governance Manual</p> <p>Company Website Corporate Social Responsibility Foundation https://www.gokongweibrothersfoundation.org/</p> <p>Annual Report 2021 (digital) Gokongwei Brothers Foundation; pages 133-152 https://www.jgsummit.com.ph/Digital Annual Report 2021</p>	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>Link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders; page 41</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.jgsummit.com.ph/Revised Corporate Governance Manual Company Website Sustainability http://www.jgsummit.com.ph/sustainability Annual Report 2021 (digital) Sustainability; pages 74-132 https://www.jgsummit.com.ph/Digital Annual Report 2021	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	Link/reference to policies, programs and practices to interact positively with the communities in which it operates. Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41 6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates. https://www.jgsummit.com.ph/Revised Corporate Governance Manual Website Sustainability; http://www.jgsummit.com.ph/sustainability Gokongwei Brothers Foundation https://www.gokongweibrothersfoundation.org/	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Annual Report 2021 (digital) Sustainability; pages 74-132 https://www.jgsummit.com.ph/Digital Annual Report 2021	

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 17 MAY 2022.

SIGNATURES


JAMES L. GO


Chairman of the Board


LANCE Y. GOKONGWEI

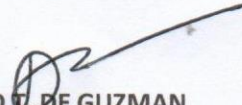
President and Chief Executive Officer


JOSE T. PARDO

Independent Director


ANTONIO L. GO


Independent Director


RENATO T. DE GUZMAN

Independent Director


ARTEMIO V. PANGANIBAN

Independent Director


MICHELE F. ABELLANOSA

Chief Compliance Officer


MA. CELIA F. ESTAVILLO

Corporate Secretary

SUBSCRIBED AND SWORN to before me this 17 MAY 2022 day of _____ 2022, affiant(s) exhibiting to me their identification cards, as follows:

NAME	TAX IDENTIFICATION NO.
JAMES L. GO	124-294-200
LANCE Y. GOKONGWEI	116-312-586
JOSE T. PARDO	116-203-611
ANTONIO L. GO	100-929-712
RENATO T. DE GUZMAN	127-386-444
ARTEMIO V. PANGANIBAN	106-197-693
MICHELE F. ABELLANOSA	129-433-277
MA. CELIA F. ESTAVILLO	144-289-419

Doc No.:

Page No.:

Book No.:

Series of:


ANDRE RINA BUZEZA-ACERO

Notary Public for Pasig, San Juan, and Pateros

Notarial Commission No. 248 extended until June 30, 2022

pursuant to SC En Banc Reso dated 10-26-2021 on Bar Matter 379:

40th Flr. Robinsons Equitable Tower, ADB Ave, Ortigas Ctr., Pasig City

Roll of Attorneys No. 55199

MCLE Compliance No. VI- 0007682 valid until April 14, 2022

PTR No. 8857399/01-07-2022/Makati City

IBP Receipt No. 1053/12-10-2021/Rizal Chantier



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Antonio L. Go

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

*“Embracing Good Corporate Governance for Effective
and Efficient Management”*

Held on the 15th and 22nd day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance


is hereby presented to

Renato T. De Guzman

for actively participating in The 2021 JG Summit Group
Corporate Governance Seminar with the theme:

*“Embracing Good Corporate Governance for Effective
and Efficient Management”*

Held on the 15th and 22nd day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online


ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Johnson Robert G. Go, Jr.

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

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and Efficient Management”*

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ATTY. ROSARIO S. BERNALDO, CPA, MBA

Director



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AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Patrick Henry C. Go

for actively participating in **The 2021 JG Summit Group
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Held on the 15th and 22nd day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CERTIFICATE OF PARTICIPATION

THIS CERTIFICATE IS AWARDED TO

ROBINA GOKONGWEI-PE

for attending the First Gokongwei Group Innovation Festival and successfully completing the In- House Corporate Governance Training Program on "Thrive in the New Normal"

Given this 20th day of September 2021

Doc ID: a5b2cce402c3f580c4b0d48d176f182fd5571b3b


Lisa Gokongwei Cheng
Senior Vice President - JG Summit Holdings, Inc.
Head - Digital Transformation Office





CERTIFICATE OF COMPLETION

THIS CERTIFIES

LANCE Y. GOKONGWEI

HAS SUCCESSFULLY COMPLETED

e-Seminar on Top Level Refresher and Updates

**ANTI-MONEY LAUNDERING/COMBATING FINANCING OF TERRORISM/
COUNTER PROLIFERATION FINANCING**

[AML/CFT/CPF]

November 25, 2021.


DANTE T. FUENTES, CPA, CFE, CAMS

Digitally signed by
Dante T. Fuentes
on date indicated
in the Certificate.

AMLC CRN AT-0007





CERTIFICATE OF PARTICIPATION

THIS CERTIFICATE IS AWARDED TO

LANCE Y. GOKONGWEI

A handwritten signature in black ink, appearing to read "Lisa Gokongwei Cheng".

Lisa Gokongwei Cheng

Senior Vice President - JG Summit Holdings, Inc.
Head - Digital Transformation Office

for attending the First Gokongwei Group Innovation Festival and successfully completing the In- House Corporate Governance Training Program on “Thrive in the New Normal”



Given this 20th day of September 2021



2021 ANNUAL CORPORATE GOVERNANCE ENHANCEMENT SESSION

For Directors, Advisory Board Members and Officers

THIS CERTIFICATE IS AWARDED TO

ARTEMIO PANGANIBAN

FOR HAVING ATTENDED THE ONLINE SEMINAR

"Becoming Obsessed with the Customer"

HELD ON SEPTEMBER 17, 2021

RICARDO M. PILARES III
VP FOR LEGAL/COMPLIANCE OFFICER
CORPORATE GOVERNANCE OFFICER
METRO PACIFIC INVESTMENTS
CORPORATION

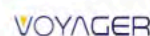
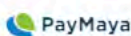
**MA. LOURDES C.
RAUSA-CHAN**
CHIEF GOVERNANCE OFFICER
PLDT INC.

JOCELYN C. VILLAR-ALTAMIRA
CORPORATE GOVERNANCE &
COMPLIANCE HEAD
MANILA ELECTRIC COMPANY

PARALUMAN M. NAVARRO
CHIEF COMPLIANCE OFFICER
PXP ENERGY CORPORATION

ROMEO B. BACHOCO
CHIEF GOVERNANCE OFFICER
PHILEX MINING CORPORATION

FREDERICK E. REYES
CHIEF GOVERNANCE OFFICER
ROXAS HOLDINGS, INC.





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



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

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

10 December 2015

PHILIPPINE SAVINGS BANK

PSBank Center
777 Paseo de Roxas cor. Sedeño Street
Makati City

Attention: MR. GILBERT L. NUNAG
Chief Compliance Officer

**Re: Request for Permanent Exemption from the Annual
Corporate Governance Training Requirement for
Chairman Jose T. Pardo**

Gentlemen:

This refers to your letter dated 09 October 2015 requesting permanent exemption of the company's Chairman, Jose T. Pardo, from the Annual Corporate Governance Training requirement under SEC Memorandum Circular No. 20, Series of 2013.

Please be informed that the Commission, in its *en banc* meeting on 08 December 2015 resolved to GRANT the said request.

Very truly yours,


JUSTINA F. CALLANGAN
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Michele F. Abellanos

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

*“Embracing Good Corporate Governance for Effective
and Efficient Management”*

Held on the 15th and 22nd day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA

Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Francisco M. Del Mundo

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

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3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Brian M. Go

for actively participating in **The 2021 JG Summit Group
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and Efficient Management”*

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ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Maria Celia H. Fernandez-Estavillo

for actively participating in **The 2021 JG Summit Group
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ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Andre Ria B. Buzeta-Acero

for actively participating in The 2021 JG Summit Group
Corporate Governance Seminar with the theme:

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and Efficient Management”*

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ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Rya Aissa S. Agustin

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

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and Efficient Management”*

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3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Michael P. Liwanag

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

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ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Ian Pajantoy

for actively participating in **The 2021 JG Summit Group
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3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Bach Johann M. Sebastian

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

*“Embracing Good Corporate Governance for Effective
and Efficient Management”*

Held on the 22nd day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Aldrich T. Javellana

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

*“Embracing Good Corporate Governance for Effective
and Efficient Management”*

Held on the 15th and 22nd day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Carlos G. Santos

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

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3:00 p.m.-5:00 p.m, via Zoom Online


ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

David Gulliver G. Go

for actively participating in **The 2021 JG Summit Group
Corporate Governance Seminar** with the theme:

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and Efficient Management”*

Held on the 15th day of October 2021,
3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
Certificate of Attendance

is hereby presented to

Nicasio L. Lim

for actively participating in **The 2021 JG Summit Group
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ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director



CENTER FOR TRAINING
AND DEVELOPMENT, INC.

This
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is hereby presented to

Renato T. Salud

for actively participating in **The 2021 JG Summit Group
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and Efficient Management”*

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3:00 p.m.-5:00 p.m, via Zoom Online

ATTY. ROSARIO S. BERNALDO, CPA, MBA
Director




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

JG SUMMIT HOLDINGS, INC. (JGSHI)

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

22 April 2022


Vincent Edward R. Festin
Chairman


Reginald H. Tiu
President

ANNEX 3



Wed 4/6/2022 10:02 AM

ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>

[EXTERNAL]:Re: JG Summit Holdings, Inc_Amended Revised Corporate Governance Manual_06April2022

To ● Christina S. Nava

CAUTION: This email originated from outside of the organization. Do not click on links or open attachments unless you recognize the sender and know that the contents are safe.

Your report/document has been SUCCESSFULLY ACCEPTED by ICTD.

(Subject to Verification and Review of the Quality of the Attached Document)

Official copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 15 days from receipt through the SEC Express System at the SEC website at www.sec.gov.ph

NOTICE

Please be informed that pursuant to SEC Memorandum Circular No. 3, series of 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (PDF) **Secondary Reports** such as: 17-A, 17-C, 17-L, 17-Q, ICASR, 23-A, 23-B, I-ACGR, Monthly Reports, Quarterly Reports, Letters, through email at

ictdsubmission@sec.gov.ph

Note: All submissions through this email are no longer required to submit the hard copy thru mail, eFAST/OST or over-the-counter.

For those applications that require payment of filing fees, these still need to be filed and sent via email with the SEC RESPECTIVE OPERATING DEPARTMENT.

MEMORANDUM

DATE : March 23, 2022

TO : **AUDIT, RPT, RISK OVERSIGHT COMMITTEE (AURROC)**

FROM : CORPORATE INTERNAL AUDIT

SUBJECT : **Internal Audit, Controls and Compliance System Attestation for the Year**

I, **Rya Aissa S. Agustin, Chief Audit Executive (CAE)**, am of the opinion that JG Summit Holdings, Inc. ("JGSHI", "the Company") has an internal audit, controls, and compliance system in place that is working effectively; in all material respects, compliant with the standards set out in the *Corporate Audit Policy Manual* (the Manual). These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.

I, as CAE of JGSHI, further state that in my opinion the Audit, Related Party Transactions, and Risk Oversight Committee (AURROC) for the company is constituted and operates in accordance with the independence and governance requirements of the Manual. The current Chairman and Members of the AURROC are:

		Date
Chairman	<ul style="list-style-type: none"> Mr. Antonio L. Go – Independent Director (ID) 	Reconstitution Date: November 11, 2021
Independent Members	<ul style="list-style-type: none"> Jose T. Pardo – (ID) Renato T. De Guzman – (ID) Artemio V. Panganiban – (ID) 	

Please note that at the meeting of the Board of Directors of JGSHI held last November 11, 2021, the Board approved the reconstitution of the board committees of JGSHI from four (4) board committees to two (2) major committees. The election date and composition of the previous Audit Committee were as follows:

		Date
Chairman	<ul style="list-style-type: none"> Mr. Antonio L. Go (ID) 	Election Date: May 14, 2021
Independent Members	<ul style="list-style-type: none"> Jose T. Pardo – (ID) Renato T. De Guzman – (ID) Artemio V. Panganiban – (ID) 	
Non-Executive Member	<ul style="list-style-type: none"> Cirilo P. Noel* 	
Advisory Member	<ul style="list-style-type: none"> James L. Go 	

* Mr. Cirilo P. Noel has resigned as Director of JGSHI effective May 31, 2021.


RYA AISSA S. AGUSTIN
 Chief Audit Executive (CAE) – JGSHI

Noted By:


BRIAN M. GO
 Chief Finance and Risk Officer – JGSHI


LANCE Y. GOKONGWEI
 President and CEO – JGSHI



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

CERTIFICATION

I, **ANDRE RIA B. BUZETA-ACERO**, Assistant Corporate Secretary of JG Summit Holdings, Inc. (the "Corporation") with SEC Registration Number 184044 and with principal office address at the 43rd Floor, Robinsons Equitable Tower, ADB Avenue cor. Poveda Street, Ortigas Center, Pasig City, Metro Manila, hereby certify that:

1. The table below shows the list of directors and officers of the Corporation who accessed and watched the Microsoft Teams livestream of the 2021 Annual Stockholders' Meeting of the Corporation held on May 14, 2021:

**Attendance of JG Summit Holdings, Inc. 2021 Directors and Officers
2021 Annual Shareholders Meeting dated May 14, 2021**

Board of Directors

James L. Gokongwei	Present
Lance Y. Gokongwei	Present
Lily G. Ngochua ¹	Present
Patrick Henry C. Go	Present
Robina Gokongwei Pe	Present
Johnson Robert G. Go, Jr.	Present
Cirilo P. Noel ² - Non-Executive Director	Present
Jose T. Pardo - Independent Director	Present
Renato T. De Guzman - Independent Director	Present
Antonio L. Go - Independent Director	Present
Artemio V. Panganiban ³ - Independent Director	Present

Officers

Michael P. Liwanag, SVP Investor Relations and Chief of Staff	Present
Bach Johann M. Sebastian, SVP Strategic Investments	Present
Nicasio L. Lim, Senior Vice President, Corporate Human Resources Group ⁴	Present
Maria Celia H. Fernandez-Estavillo, SVP General Counsel and Corporate Secretary	Present
Renato T. Salud, SVP Corporate Affairs and Sustainability	Present
Aldrich T. Javellana, SVP and Treasurer	Present
Lisa Y. Gokongwei, SVP Digital Transformation and Corporate Services	Present
Alan D. Surposa, SVP and Chief Procurement Officer	Present
Francisco M. Del Mundo, Senior Vice President, Chief Financial Officer and Compliance Officer ⁵	Present

¹ Ms. Lily G. Ngochua resigned as a Director on September 13, 2021.

² Mr. Cirilo P. Noel resigned as a Director on May 31, 2021.

³ Mr. Artemio V. Panganiban is a new member of 2021 Board of Directors

⁴ Mr. Nicasio L. Lim has retired

⁵ Mr. Francisco M. Del Mundo has resigned and is currently the Chief Financial Officer of Universal Robina Corporation

Brian M. Go, Deputy Chief Finance and Risk Officer ⁶	Present
David Gulliver G. Go, Deputy Chief Human Resources Officer ⁷	Present
Michele F. Abellanos, VP Corporate Controllershship	Present
Carlos G. Santos, VP Corporate Services and Chief Information Officer	Present
Rya Aissa G. Agustin, Chief Audit Executive, Corporate Internal Audit	Present
Ian Pajantoy, Data Protection Officer	Present
Andre Ria B. Buzeta-Acero, Assistant Corporate Secretary	Present

2. The Corporation's External Auditor Partner from SyCip Gorres Velayo & Co. accessed and watched the Microsoft Teams livestream of the 2021 Annual Stockholders' Meeting of the Corporation held last May 14, 2021;
3. The questions asked by shareholders during the Annual Stockholders' Meetings shall form part of the Minutes of the Annual Stockholders' Meetings;
4. Mr. Antonio L. Go was appointed as Lead Independent Director of the Corporation on November 11, 2021;
5. The Directors are advised to notify the Board of Directors of the Corporation, through the Corporate Secretary, upon receipt of an invitation or nomination form to become a director of a publicly listed company;
6. This certification is being issued to attest the truth of the foregoing and to comply with the requirements of the Securities and Exchange Commission on the Integrated Annual Corporate Governance Report.

MAY 23 2022


IN WITNESS WHEREOF, I have hereunto set my hand this _____ at Pasig City.


ANDRE RIA B. BUZETA-ACERO
 Assistant Corporate Secretary

MAY 23 2022

SUBSCRIBED AND SWORN to before me this _____ at Pasig City, Philippines
 exhibiting to me her Social Security System ID with No. 33-7686601-4.

Doc. No. 69 ;
 Page No. 15 ;
 Book No. 56 ;
 Series of 2022.


ANGELINE S. ABUGAN
 Notary Public
 App. No. 0442-21
 Exp. Date 31, 2022
 P. No. 17512-0106/2022 Rizal Chapter
 P. No. 17512-0106/2022 Rizal Chapter
 MCLE No. 17512-0106/2022 Rizal Chapter
 TIN No. 17512-0106/2022 Rizal Chapter
 PTR No. 4871551761-06-2022
 Tel. No. 02-85452321
 Mandaluyong City

⁶ Mr. Brian M. Go is currently JGS' Chief Finance and Risk Officer
⁷ Mr. David Gulliver G. Go is currently JGS' Chief Human Resources Officer