

COVER SHEET

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S.E.C. Registration Number

J	G		S	U	M	M	I	T		H	O	L	D	I	N	G	S	,		I	N	C	.				
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(Company's Full Name)

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

LAURINDA R. ROGERO
Chief Compliance Officer

Contact Person

8633-7631 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

LCU

[illegible]

Document I.D.

Cashier

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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

26 May 2023

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 2022**

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 2022.

LAURINDA R. ROGERO
CHIEF COMPLIANCE OFFICER
TIN: 235-138-924



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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| 1. | For the calendar year ended | 2022 |
| 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. <input type="text"/> (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, 2022**

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p>1. The qualification standards for directors are provided in the following:</p> <p>Revised Corporate Governance Manual ("RCGM"), 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 2. Qualifications for or Disqualifications from Directorship, pp. 11-13, LINK</p> <p>Board Charter, JGSHI Website, Governance>Board and Board Committees, LINK</p>	
2. Board has an appropriate mix of competence and expertise.	Compliant	<p>2. The academic qualifications, industry knowledge, professional experience, expertise, diverse composition, and relevant trainings of the Directors are disclosed in the following:</p> <p>Definitive Information Statement ("DIS"), SEC Form 20-IS, 2022, Profiles of the Nominees for Election to the Board of Directors for the Year 2022, pp. 12-16; Item 9, Directors and Executive Officers of the Registrant, pp. 147-150, LINK</p>	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities	Compliant	<p>Annual Report ("AR"), SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pp. 90-94, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
and respond to the needs of the organization.		<p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (g) Trainings and Continuing Education Programs for the Directors and Key Officers, p. 24-25, LINK</p> <p>Sustainability Report ("SR"), SEC Form 17-A, 2022, Balanced Board Composition and Diversity, pp. 57-58; Board Training and Orientation, pp. 61-62, LINK</p> <p>Board of Directors, JGSHI Website, Our Company>Management Team, LINK</p> <p>Corporate Governance Training of Directors and Officers, JGSHI Website, Governance>Board and Board Committees>Board Development, LINK</p>	
Recommendation 1.2			
1. Board is composed of a majority of nonexecutive directors.	Compliant	<p>DIS, SEC Form 20-IS, 2022, Item 9. Directors and Executive Officers of the Registrant, pp. 146-150, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pp. 90-94, LINK</p> <p>SR, SEC Form 17-A, 2022, Balanced Board Composition and Diversity, p. 58, LINK</p> <p>Results of Annual Stockholders Meeting, SEC Form 17-C, 13 May 2022, Election of the Members of the Board of Directors, p. 6, LINK</p> <p>Board of Directors, JGSHI Website, Our Company>Management Team, LINK</p>	
Recommendation 1.3			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p>RCGM, 18 March 2022, Article IX. Communication, Education and Training, B. Education and Training, p. 45, LINK</p> <p>Board Charter, JGSHI Website, Governance>Board and Board Committees, LINK</p>	
2. Company has an orientation program for first time directors.	Compliant	There are no first-time directors for 2022. However, the RCGM requires first-time Directors to undergo and receive appropriate orientation on the Company's business, charter, Articles of Incorporation and By-laws, among others. Moreover, the RCGM requires that each Director and key Officer shall attend a training program on Corporate Governance and relevant topics every year. Every year, they attend a four (4)-hour training on Corporate Governance.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>Information on the training requirement and compliance of directors are found in the following:</p> <p>RCGM, 18 March 2022, Article IX. Communication, Education and Training, B. Education and Training, p. 45, LINK</p> <p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (g) Trainings and Continuing Education Programs for the Directors and Key Officers, p. 24-25, LINK</p> <p>SR, SEC Form 17-A, 2022, Board Training and Orientation, pp. 61-62, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Corporate Governance Training of Directors and Officers , JGSHI Website, Governance>Board and Board Committees>Board Development, LINK	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 1. Composition of the Board of Directors, p.10; Section 3.2.4, Duties and Functions of the Board, p. 14, LINK</p> <p>Board Diversity, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	<p>The Corporate Governance and Sustainability Committee ("CGSC"), which was renamed to Governance, Nomination, Remuneration, and Sustainability Committee ("GNRSC") by the Board on 29 March 2023 (See: PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting, SEC Form 17-C, Item 6, pp. 3 and 10, LINK), 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. The CGSC 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> <p>SR, SEC Form 17-A, 2022, Board Assessment, p. 58, LINK</p> <p>Board Assessment, JGSHI Website, Governance>Company Policies, LINK; Board Self-Assessment Questionnaire, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	The Company's Corporate Secretary is Atty. Maria Celia H. Fernandez-Estavillo and information regarding her responsibilities and qualifications are found in:	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	PSE Disclosure Form 4-8 - Change in Directors and or Officers , 20 September 2020, SEC Form 17-C, p. 2, LINK RCGM , 18 March 2022, Article III. Governance Structure, E. The Corporate Secretary, Section 1. Qualifications of the Corporate Secretary, pp. 29-30, LINK	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	DIS , SEC Form 20-IS, 2022, Item 9, Directors and Executive Officers of the Registrant, p. 151, LINK AR , SEC Form 17-A, 2022, Part III – Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, p. 94, LINK SR , SEC Form 17-A, 2022, The Corporate Secretary, p. 68, LINK	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	The Corporate Secretary attended the following CG Trainings: DIS , SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (g) Trainings and Continuing Education Programs for the Directors and Key Officers, pp. 24-25, LINK Corporate Governance Training of Directors and Officers , JGSHI Website, Governance>Board and Board Committees>Board Development, LINK	
Optional: Recommendation 1.5			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	<p>Amended By-Laws of JG Summit Holdings, Inc. (“Amended By-Laws”)*, 26 July 2021, Article III. Board of Directors, Section 5. Notice of Meetings, p. 11, LINK</p> <p>*Note: The 26 July 2021 Amended By-Laws was further revised on 29 March 2023. See: PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD’s Regular Meeting, SEC Form 17-C, pp. 3 and 10, LINK and LINK</p> <p>SR, SEC Form 17-A, 2022, Board Meetings, p. 62, LINK</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 6.2. Board Meetings and Quorum Requirement, p. 17, LINK</p>	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	The Company’s Chief Compliance Officer is Atty. Laurinda R. Rogero , who was appointed on March 30, 2022. Prior to her, the post was held by Ms. Michele F. Abellanosa from July 1, 2021 until March 30, 2022. This information is disclosed in: [Amend-1] PSE Disclosure Form 4-8 – Change in Directors and/or Officers , 1 April 2022, SEC Form 17-C, p. 2, LINK .	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	<p>The Chief Compliance Officer’s responsibilities and qualifications are found in:</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, H. Chief Compliance Officer, Section 1. Appointment of the Chief Compliance Officer, p. 37, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Compliance Officer is not a member of the board.	Compliant	<p>DIS, SEC Form 20-IS, 2022, Item 9. Directors and Executive Officers of the Registrant, p. 147, p. 153, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, p. 97, LINK</p> <p>SR, SEC Form 17-A, 2022, The Chief Compliance Officer, p. 68, LINK</p>	
4. Compliance Officer attends training/s on corporate governance.	Compliant	<p>The Chief Compliance Officer attended the following CG Trainings:</p> <p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (g) Trainings and Continuing Education Programs for the Directors and Key Officers, pp. 24-25, LINK</p> <p>Corporate Governance Training of Directors and Officers, JGSHI Website, Governance>Board and Board Committees>Board Development, LINK</p>	
<p>Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.</p>			
<p>Recommendation 2.1</p>			
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>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (i). Appraisals and Performance Report for the Board, pp. 26-27, LINK</p> <p>SR, SEC Form 17-A, 2022, Board Meetings, p. 62; Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	In 2021, the Company revisited its 5-year Objective, Goals, Strategies, and Measures ("OGSM") framework in light of the COVID-19 disruption. The updated OGSM was presented to and approved by the Board on 11 November 2021. The Board regularly reviews and monitors the execution of the OGSM through discussions of JG Summit's CEO Scorecard, the Company's quarterly financial performance, and updates on its How-to-Win strategies during its quarterly meetings. This information is found in the Digital Annual Report , 2021, JGSHI Website, Investor Relations>Annual Reports, LINK .	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Digital Annual Report, 2022, Message to Shareholders, President and CEO's Report, Financial Statement, LINK</p> <p>The following contain the information on how the directors performed and continue to perform this function:</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.2, Responsibilities, Duties and Functions of the Board, p. 14, LINK</p> <p>Amended By-Laws, 26 July 2021, Article III. Board of Directors, Section 11. Executive Committee of the Board of Directors, p. 12, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Notes to Consolidated Financial Statements; Note 6. Segment Information; pp. 262-263, LINK</p> <p>AR, SEC Form 17-A, 2022, Statement of Management's Responsibility for Financial Statements, p. 105, LINK</p>	
Supplement to Recommendation 2.2			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>"JGS' OGSM framework begins with a purpose, an inspiring articulation of the company's reason for being and the role it plays in the lives of its stakeholders; the vision for the next 3-5 years; the financial and non-financial goals, the strategic choices we make about where to compete, and the strategies we will employ to win." This information is found in the Digital Annual Report, 2019, JGSHI Website, Investor Relations>Annual Reports, LINK.</p> <p>In 2021, the Company revisited its 5-year Objective, Goals, Strategies, and Measures ("OGSM") framework in light of the COVID-19 disruption. The updated OGSM was presented to and approved by the Board on 11 November 2021. The Board regularly reviews and monitors the execution of the OGSM through discussions of JG Summit's CEO Scorecard, the Company's quarterly financial performance, and updates on its How-to-Win strategies during its quarterly meetings. This information is found in the Digital Annual Report, 2021, JGSHI Website, Investor Relations>Annual Reports, LINK.</p> <p>The Company's vision, mission and core values can be found in the Company Website, which is reviewed annually in accordance with the RCGM:</p> <p>Purpose, Core Values and Ambition, JGSHI Website, Our Company, LINK</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Section 3.2.8, Duties and Functions of the Board, p.14, LINK</p>	
2. Board has a strategy execution process that facilitates	Compliant	<p>In 2021, the Company revisited its 5-year Objective, Goals, Strategies, and Measures ("OGSM") framework in light of the COVID-19 disruption. The updated OGSM was presented to and approved by the Board on 11 November 2021. The Board regularly reviews and monitors the execution of the OGSM through discussions of JG Summit's CEO</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
effective management performance and is attuned to the company's business environment, and culture.		<p>Scorecard, the Company's quarterly financial performance, and updates on its How-to-Win strategies during its quarterly meetings. This information is found in the Digital Annual Report, 2021, JGSHI Website, Investor Relations>Annual Reports, LINK.</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.2 and 3.2.10, Duties and Functions of the Board, p.14; Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, Heading A and B. Shareholders and Other Stakeholders, Section 1-2, Shareholders' Rights and Promotion of Shareholders' Rights, pp. 40-43, LINK</p> <p>AR, SEC Form 17-A, 2022, Part I. Business and General Information, pp. 5-59, LINK</p> <p>Investor Relations Program, JGSHI Website, LINK</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Company's Chairman is Mr. James L. Go and information regarding his responsibilities and qualifications are found in:</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, C. The Chairman, pp. 27-28, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, Directors, 1. Mr. James L. Go, p. 147, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, Directors, 1. Mr. James L. Go, p. 91, LINK</p>	
Recommendation 2.4			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	RCGM , 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.3, Duties and Functions of the Board, p.14, Section 5.1.5, Internal Control Responsibilities of the Board, p.16, B. Board Committees, Section 3.3.4, Functions of the CGSC, p.26, LINK Succession Planning and Remuneration Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	RCGM , 18 March 2022, Article III. Governance Structure, B. Corporate Governance and Sustainability Committee, Section 3.3.6, Functions of the CGSC, p.26, LINK Succession Planning and Remuneration Policy , JGSHI Website, Governance>Company Policies, LINK ; Nos. 12 and 13, Remuneration and Compensation Structure, p. 3, LINK	
3. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Compliant	DIS , SEC Form 20-IS, 2023, Item 6. Compensation of Directors and Executive Officers, (a) Summary of Compensation Table, pp. 27-28, LINK AR , SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 10. Executive Compensation, p. 98, LINK	
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.			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	RCGM , 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.4. Duties and Functions of the Board, p.14; B. Corporate Governance and Sustainability Committee, Section 3.3.5. Functions of the CGSC, p. 26, LINK Board Nomination and Election Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK Board Assessment , JGSHI Website, Governance>Company Policies, LINK ; Board Self-Assessment Questionnaire, LINK	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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shortlists candidates.			
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates		[Identify the professional search firm used or other external sources of candidates.]	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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(such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.			
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p>RCGM, 18 March 2022, Article III, Governance Structure, A. Board of Directors, Section 3.2.5, Duties and Functions of the Board, p. 14; Section 5.2. Internal Control Responsibilities of the Board, p. 16, B. Board Committees, Section 2.1.2. Role of the AURROC, p. 19; Section 2.3.2, Functions of the AURROC, pp. 21-23, LINK</p> <p>It is the policy of the Company to conduct all Related Party Transactions ("RPT") 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>Material Related Party Transactions Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>All related party transactions for the financial year are related to the regular business operations consummated on an arms-length basis.</p>	
2. RPT policy includes appropriate review and approval of material RPTs,	Compliant	<p>AR, SEC Form 17-A, 2022, Note 40, Related Party Transactions, pp. 292-299, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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which guarantee fairness and transparency of the transactions.			
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		
Supplement to Recommendations 2.7			
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	Compliant	Material Related Party Transactions Policy , JGSHI Website, Governance>Company Policies, LINK ; 8. Materiality Threshold, p. 4, Approval of MRPT, Items 4 and 5, p. 7, LINK	

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announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.			
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during	Compliant	<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 found in the following:</p> <p>Amended By-Laws, 26 July 2021, Article II. Meetings of Stockholders, Section 2, p. 5, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Item 4. Submission of Matters to a Vote of Security Holders, p. 115, LINK</p>	

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shareholders' meetings.			
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	<p>Amended By-Laws, Article III. Board of Directors, Section 11. Executive Committee of the Board of Directors, p. 12, LINK</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.6. Duties and Functions of the Board, p. 14, LINK</p> <p>Succession Planning and Remuneration Policy, JGSHI Website, Governance>Company Policies, LINK; General Policies No. 4, LINK</p>	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO)	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.6. Duties and Functions of the Board, p. 14; Article VII, Corporate Governance Monitoring and Self-Assessment, A – D, p. 43, LINK</p> <p>Succession Planning and Remuneration Policy, JGSHI Website, Governance>Company Policies, LINK; General Policies No. 6, LINK</p>	

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and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).		<p>Board Assessment, JGSHI Website, Governance>Company Policies, LINK; Board Self-Assessment Questionnaire, LINK</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>Amended By-Laws, Article III. Board of Directors, Section 11. Executive Committee of the Board of Directors, p. 12, LINK</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.6. Duties and Functions of the Board, p.14, Article VII. Corporate Governance Monitoring and Self-Assessment, A - D p. 43, LINK</p> <p>Succession Planning and Remuneration Policy, General Policies No. 6, JGSHI Website, Governance>Company Policies, LINK; LINK</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>	
2. Board establishes an effective performance management framework that ensures that	Compliant		

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personnel's performance is at par with the standards set by the Board and Senior Management.			
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	RCGM , 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 3.2.7 and 3.2.14. Duties and Functions of the Board, pp. 14-15; Section 5.1.5, Internal Control Responsibilities of the Board, p. 16; B. Board Committees, Section 2.1, Role of the AURROC, p. 19; Section 3.3.8, Functions of the CGSC, p. 26, F. Internal Audit, Section 1. Role of the Internal Audit, p. 30-35, LINK	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	Conflict of Interest Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK	
3. Board approves the Internal Audit Charter.	Compliant	The Internal Audit Charter of the Company is reviewed periodically and is presented to the Audit, Related Party Transactions and Risk Oversight Committee ("AURROC") for approval.	

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		<p>RCGM, 18 March 2022, Article III. Governance Structure, F. Internal Audit, Section 4.1. Responsibilities of Internal Audit, p. 32, LINK</p> <p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; Item 4.1.1, p. 2, LINK</p> <p>Internal Audit Charter, JGSHI Website, Governance>Shareholders>Internal Controls, LINK</p>	
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>RCGM, 18 March 2022, Article III, Governance Structure, A. Board of Directors, Section 3.2.7. Duties and Functions of the Board, p. 14, B. Board Committees, Section 2.1.3. Role of the AURROC, p. 19, G. Enterprise Risk Management, Sections 1-4. Role of the ERM, pp. 35-36, LINK</p> <p>DIS, SEC Form 20-IS, 2023, Enterprise Resource Management Framework, p. 237, LINK</p> <p>AR, SEC Form 17-A, 2022, 4. Financial Risk Management Objectives and Policies, p. 182; Enterprise Resource Management Framework, p. 184, LINK</p>	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level	Compliant		

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risk exposures, as well as the effectiveness of risk management strategies.			
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	Board Charter, JGSHI Website, Governance>Board and Board Committees, LINK	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		
3. Board Charter is publicly available and posted on the company's website.	Compliant		
Additional Recommendation to Principle 2			

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1. Board has a clear insider trading policy.	Compliant	Insider Trading Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK ; LINK	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	<p>DOSRI Policy, JGSHI Website, Governance>Company Policies, LINK</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. 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>Material Related Party Transactions Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	<p>Amended By-Laws, 26 July 2021, Article III. Board of Directors, Section 1. Powers of the Board, pp. 9-10, LINK</p> <p>Results of Board meetings and any material transactions approved are disclosed to the SEC and PSE.</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>RCGM, 18 March 2022, Article III. Governance Structure, B. Board Committees, Section 1.2. Charter of the Board Committees, p. 18, Sections 1-3, Audit, Related Party Transactions and Risk Oversight Committee and Corporate Governance and Sustainability Committee, pp. 18-27, LINK</p> <p>Board Committees Charters, JGSHI Website, Governance>Board Committees, LINK</p>	
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	Compliant	<p>Information regarding the Company's Audit Committee (renamed to Audit, Related Party Transactions and Risk Oversight Committee ["AURROC"] by the Board on 11 November 2021 and hereinafter referred to as AURROC), including its functions are disclosed in:</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, B. Board Committees, Section 1.2. Charter of the Board Committees, p. 18, Sections 1-3, Audit, Related Party Transactions and Risk Oversight Committee and Corporate Governance and Sustainability Committee, p. 18-27, Article V. Accountability and Audit, A-B, p. 38-39, LINK</p> <p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; LINK</p>	

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audit processes, and compliance with applicable laws and regulations.			
2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.	Compliant	<p>The incumbent members of the AURROC 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 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> <p>Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, DIS, SEC Form 20-IS, 2022, pp. 148-150, LINK</p>	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<p>AR, SEC Form 17-A, 2022, pp. 91-94, LINK</p> <p>SR, SEC 17-A, 2022, The Board Committee Chairman and Members, p. 60, LINK</p> <p>Results of Organizational Meeting, SEC Form 17-C, 13 May 2022, II. Appointment of the following as Chairpersons and Members of the Committees of JGS, pp. 6-7 of LINK</p> <p>AURROC Members, JGSHI Website, Governance>Board Committees, LINK</p>	

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4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant		
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, B. Board Committees, B.2. Audit, Related Party Transactions and Risk Oversight Committee (AURROC), Functions of the AURROC, 2.3.1.7, p. 19-20, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Item 8. Information on Independent Accountant and other Related Matters, A. External Audit Fees and Services, Audit and Audit - Related Fees, pp. 144-146, LINK</p> <p>AR, SEC Form 17-A, 2022, pp. 89-90, LINK</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the AURROC conducted regular meetings and dialogues with the external audit team without anyone from management present.	On March 29, 2023, the Board approved the scheduling of a separate annual meeting for the non-executive directors (NEDs) including Independent Directors (IDs) with the external auditor and heads of the internal audit, compliance and risk

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			functions, without any executive present: PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting , SEC Form 17-C, Item 3, p. 3, LINK .
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	<p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (i). Appraisals and Performance Report for the Board, p. 26, LINK</p> <p>SR, SEC 17-A, 2022, Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK</p>	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	<p>In line with JGSHI's RCGM and AURROC Charter, the AURROC recommends the appointment or replacement of the Internal Audit Head or Chief Audit Executive. In 2021, the Board approved the appointment of the new Chief Audit Executive (CAE), Ms. Rya Aissa S. Agustin, upon the recommendation of the AURROC, LINK</p> <p>RCGM, 18 March 2022, Article III, Governance Structure, A. Board of Directors, Section 5.3, Internal Control Responsibilities of the Board, p. 17, B. Board Committees, Section 2.3.1.1. Functions of the AURROC, p. 20, F. Internal Audit, Section 2.1, Organization of the Internal Audit, p. 31, LINK</p>	

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		AURROC Charter , JGSHI Website, Governance>Board Committees, LINK ; LINK	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	<p>Information on the CGSC, including its functions is disclosed and can be found in:</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, B. Board Committees, Section 3. Corporate Governance and Sustainability Committee, p.25-27, Section 3.3.5 and 3.3.8, Functions of the Corporate Governance and Sustainability Committee, p. 26, LINK</p> <p>CGSC Charter, JGSHI Website, Governance>Board Committees, LINK; Section 4. Duties and Responsibilities, pp. 2-3, LINK</p> <p>The Committee's process of identifying the quality of directors aligned with the company's strategic direction is disclosed and can be found in:</p> <p>Board Nomination and Election Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	<p>DIS, SEC Form 20-IS, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pp. 148-150, LINK</p> <p>AR, SEC Form 17-A, 2022, pp. 91-94, LINK</p> <p>SR, SEC 17-A, 2022, The Board Committee Chairman and Members, p. 60, LINK</p>	

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3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>Results of Organizational Meeting, SEC Form 17-C, 13 May 2022, II. Appointment of the following as Chairpersons and Members of the Committees of JGS, pp. 6-7, LINK</p> <p>CGSC Members, JGSHI Website, Governance>Board Committees, LINK</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	<p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (i). Appraisals and Performance Report for the Board, pp. 26-27, LINK</p> <p>SR, SEC 17-A, 2022, Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK</p>	
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	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, B. Board Committees, Section 2.1.3, Role of the AURROC, p. 19, Section 2.3.3, Functions of the AURROC– Risk Oversight, pp. 23-24; Section 2.4, Meetings of the AURROC – Risk Oversight, pp. 24-25, LINK</p> <p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; LINK</p>	

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and effectiveness.			
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	DIS , SEC Form 20-IS, 2023, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pp. 148-150, LINK AR , SEC Form 17-A, 2022, pp. 91-94, LINK SR , SEC 17-A, 2022, Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK Results of Organizational Meeting , SEC Form 17-C, 13 May 2022, II. Appointment of the following as Chairpersons and Members of the Committees of JGS, pp. 6-7, LINK	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	AURROC Members , JGSHI Website, Governance>Board Committees, LINK	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant		
Recommendation 3.5			

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1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, B. Board Committees, Section 2.1.2. Role of the AURROC, p.19; Section 2.3.2, Functions of the AURROC – RPT, p.21-23, LINK</p> <p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; 4.2, Duties and Responsibilities, LINK</p>	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	<p>DIS, SEC Form 20-IS, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pp. 148-150, LINK</p> <p>AR, SEC Form 17-A, 2022, pp. 91-94, LINK</p> <p>SR, SEC 17-A, 2022, The Board Committee Chairman and Members, p. 60, LINK</p> <p>Results of Organizational Meeting, SEC Form 17-C, 13 May 2022, II. Appointment of the following as Chairpersons and Members of the Committees of JGS, pp. 6-7 of LINK</p> <p>AURROC Members, JGSHI Website, Governance>Board Committees, LINK</p>	
Recommendation 3.6			

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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	Board Committee Charters , JGSHI Website, Board Committees, LINK ; AURROC Charter , LINK ; GNRSC Charter , LINK	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	Board Assessment , JGSHI Website, Governance>Company Policies, LINK ; Board Self-Assessment Questionnaire, LINK	
3. Committee Charters were fully disclosed on the company's website.	Compliant	Board Committee Charters , JGSHI Website, Board Committees, LINK	

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Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 6.3. Board Meetings and Quorum Requirement, p. 17, LINK</p> <p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (i). Appraisals and Performance Report for the Board, pp. 26-27, LINK</p> <p>SR, SEC 17-A, 2022, Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK</p> <p>The 2022 ASM dated 13 May 2022 was held virtually via video conferencing through Microsoft Teams Live in accordance with the rules of the Securities and Exchange Commission. See top heading of the Minutes of the Annual Meeting of Stockholders, 2022, LINK</p> <p>Corporate Secretary's Certificate of Attendance for the ASM, JGSHI Website, Governance>Shareholders>Annual Shareholders Meeting, LINK</p>	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 6.2. Board Meetings and Quorum Requirement, p. 17, LINK</p>	
3. The directors ask the	Compliant	During Board and Board Committee meetings, Directors are encouraged to review meeting materials and if called for, ask the	

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necessary questions or seek clarifications and explanations during the Board and Committee meetings.		<p>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 Board is provided with materials at least five (5) business days prior to the date and prior the start of actual meetings to provide them adequate time to review and ask appropriate questions during the meeting.</p> <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>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 6.2. Board Meetings and Quorum Requirement, p. 17, LINK</p> <p>Minutes of the Annual Meeting of Stockholders, 2022, I. Proof of Notice of the Meeting and Existence of a Quorum, p.1, paragraph 7, LINK</p> <p>Corporate Secretary's Certificate of Attendance for the ASM, JGSHI Website, Governance>Shareholders>Annual Shareholders Meeting, LINK</p>	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to	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>	JGSHI takes note of the guidelines on the number of board seats recommended by the Commission to publicly listed

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ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.			<p>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 a policy setting the limit of board seats that a non-executive director can hold.</p> <p>There are two (2) NEDs who concurrently served as Directors in more than five (5) PLCs for 2022. 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 2022, the high percentage of attendance in the Board and Board Committee meetings is disclosed in the Annual Report and Definitive Information Statement.</p> <p>The directorships of the BODs in both listed and non-listed</p>

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			companies are stated in the DIS , SEC Form 20-IS, 2022, Profiles of the Nominees For Election To The Board Of Directors For The Year 2022; pages 12-16 LINK
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	<p>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 Corporate Secretary immediately upon receipt of invitation or nomination from a publicly listed company.</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 8.2. Directorships in Other Corporations, p. 18, LINK</p> <p>The changes, if any, in the Directorship are reflected in the Definitive Information Statement 2022 and 2023.</p> <p>DIS, SEC Form 20-IS, 2023, Profiles of the Nominees for Election to the Board of Directors for the Year 2023, 11-15, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Profiles of the Nominees for Election to the Board of Directors for the Year 2022, pp. 12-16, LINK</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	RCGM , 18 March 2022, Article III. Governance Structure, A. Board of Directors, Section 6.1. Board Meetings and Quorum Requirement, p. 17, LINK	
3. Board of directors meet at least six times during the year.	Compliant	In 2022, the Board of Directors met twelve (12) times: four (4) regular board meetings; and eight (8) board committee meetings composed of four (4) Audit, Related Party Transactions, and Risk Oversight Committee Meetings, and four (4) Corporate Governance and Sustainability Meetings. SR , SEC Form 17-A, Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Compliant	Indicate the required minimum quorum for board decisions The Board approved the revision of its By-Laws on March 29, 2023 to align with this long-standing practice of the Company. PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting , SEC Form 17-C, 29 March 2023, Item 2.d., pp. 3 and 10, LINK	

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Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	<p>For CY 2022, the Company has four (4) Independent Directors, representing forty-four percent (44%) of the total membership of the Board [i.e., nine (9) directors in total].</p> <p>Detailed information on the Independent Directors is provided in:</p> <p>Amended General Information Sheet ("Amended GIS"), 2022, List of Directors/Officers, p. 7, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Annexes A to D, Certifications of Independent Director, pp. 37-44, LINK</p> <p>Results of Annual Stockholders Meeting, SEC Form 17-C, 13 May 2022, p. 6, LINK</p>	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>RCGM, 18 March 2022, Article III. Governance Structure, Section 2. Qualifications for or Disqualifications from Directorship, p. 11, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Profiles of the Nominees for Election to the Board of Directors for the Year 2022, pp. 14-16; III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant; pp. 146-150; Annexes A - D, Certifications of Independent Director, pp. 37-44, LINK</p>	
Supplement to Recommendation 5.2			

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1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	JGSHI does not have shareholder agreements, By-Laws provisions, or other arrangements that constrain the Directors' ability to vote independently. RCGM , last 18 March 2022, Article III. Governance Structure, Section 4. Specific Duties and Responsibilities of a Director, pp. 15-16, LINK	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	DIS , SEC Form 20-IS, 2022, Annexes A - D, Certifications of Independent Director, pp. 37-44, LINK Reckoned from 2012, only 1 Independent Director has reached the cumulative term of ten (10) years in 2022. A meritorious justification for Mr. Pardo's reelection as an independent director for another year is provided in the DIS , SEC Form 20-IS, 2022, B. Control And Compensation Information, Item 5 (c) Independent Directors, p. 23, LINK .	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	RCGM , 18 March 2022, Article I. Introduction and Definition of Terms, Section 10. Independent Director, Subsection 10.12, p. 8, LINK	
3. In the instance that the company retains	Compliant	Reckoned from 2012, only 1 Independent Director has reached the cumulative term of ten (10) years in 2022. A meritorious justification for Mr. Pardo's reelection as an independent director for another year is	

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an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.		provided in the DIS , SEC Form 20-IS, 2022, B. Control and Compensation Information, Item 5 (c) Independent Directors, p. 23, LINK .	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<p>Amended GIS, 2022, List of Directors/Officers, p. 7, LINK</p> <p>DIS, SEC Form 20-IS, 2022, B. Control and Compensation, Item 9. Directors and Executive Officers of the Registrant, p. 146, LINK</p> <p>SR, SEC 17-A, 2022, The Chairman of the Board and the President and CEO, p. 61, LINK</p>	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>RCGM, 18 March 2022, Article III Governance Structure, Part C. Chairman and Part D. The CEO, pp. 27-29, LINK</p> <p>Mr. James L. Go is the uncle of Mr. Lance Y. Gokongwei. This relationship was disclosed in the DIS, SEC Form 20-IS, 2022, B. Control and Compensation, Item 9. Directors and Executive Officers of the Registrant, p. 154, LINK.</p>	

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		SR , SEC 17-A, 2022, The Chairman of the Board and the President and CEO, p. 61, LINK	
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>Mr. James L. Go, the Chairman, is a Non-Executive Director. On 13 May 2022, the Board appointed Mr. Antonio L. Go (Independent Director) as the Lead ID for the year 2022.</p> <p>Results of Organizational Meeting, SEC Form 17-C, 13 May 2022, List of other Material Resolutions, Transactions and Corporate Actions Approved by the Board of Directors, p. 3, LINK</p> <p>Further, the policy on the appointment of the Lead Independent Director and his functions are provided in the RGCM, 18 March 2022, Article III. Governance Structure, Part A. Board of Directors, Section 3.2. Duties and Functions of the Board, Sub-Section 3.2.16, p. 15 of LINK.</p>	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	<p>Material Related Party Transactions Policy, JGSHI Website, Governance>Company Policies, LINK; Item 4. Responsibilities of Directors, Executives and Corporate Officers, p. 5; Item 3. Actual or Potential Conflict of Interest, p. 7, LINK.</p> <p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. (h) (2) Directors Disclosures on Self-Dealing and Related Party Transactions, p. 26, LINK</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		On 29 March 2023, the Board approved the scheduling of a separate annual meeting for the Non-Executive Directors (NEDs) including Independent Directors (IDs) with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present: PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting , SEC Form 17-C, Item 3, p. 3, LINK
2. The meetings are chaired by the lead independent director.	Non-Compliant		
Optional: Principle 5			
1. None of the directors is a former CEO of		Provide name/s of company CEO for the past 2 years (varies per Company).	

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the company in the past 2 years.			
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	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 Board, the Chief Executive Officer, the Chief Financial and Risk Officer, the Chief Compliance Officer, the Corporate Secretary and the Chief Audit Head. Board Assessment , JGSHI Website, Governance>Company Policies, LINK ; Board Self-Assessment Questionnaire, LINK	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		

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5. Every three years, the assessments are supported by an external facilitator.	Compliant	<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 2022.</p> <p>The details of the third-party Board Evaluation conducted by GGAPP are available at:</p> <p>Board Assessment, JGSHI Website, Governance>Company Policies, LINK; Board Self-Assessment Questionnaire, LINK</p> <p>SR, SEC Form 17-A, 2022, Board Assessment, p. 58, LINK</p>	
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>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.</p> <p>Board Assessment, JGSHI Website, Governance>Company Policies, LINK; Board Self-Assessment Questionnaire, LINK</p>	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>RCGM, 18 March 2022, Article VII - Corporate Governance Monitoring and Self-Assessment, Part B., p. 43, LINK</p> <p>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,</p>	

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		<p>investor briefings, press conferences, road shows, and hotline. These channels are posted in our website.</p> <p>Further, the Company also makes available to its shareholders other communication channels to collect their feedback:</p> <ol style="list-style-type: none"> 1. Questions and comments from shareholders may be sent to corporatesecretary@jgsummit.ph; See: DIS, SEC Form 20-IS, 2023, Explanation of Agenda Items for Stockholders' Approval, p. 7, LINK; Minutes of the Annual Meeting of Stockholders, 2022, I. Proof of Notice of the Meeting and Existence of a Quorum, paragraph 7, p.1, LINK 2. JGSHI Website: LINK 	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and	Compliant	Code of Business Conduct , JGSHI Website, Governance>Company Policies, LINK ; LINK	

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practices in internal and external dealings of the company.			
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p>The Board, senior management and employees can access the Code through the JSGHI website:</p> <p>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>Furthermore, directors, senior management and key officers receive the trainings on the Code (upon appointment and in case of updates), as required by the RCGM, amended last 18 March 2022, Article IX Communication, Education and Training, Part B. Education and Training, p. 45, LINK.</p> <p>In addition, the Compliance team of the Company launched an online refresher course on the Code for the Board, Senior Management and employees last November 2022. This information is found in the following:</p> <p>SR, SEC Form 17-A, 2022, 2. Anti-corruption programs and procedures, p. 74, LINK</p> <p>Digital Annual Report, 2022, Anti-corruption programs and procedures, LINK</p>	
3. The Code is disclosed and made available to the public through the	Compliant	<p>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	

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company website.			
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 the JGSHI Website through the following links:</p> <p>Anti-Bribery and Anti-Corruption Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>Conflict of Interest Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK; LINK</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>Monitoring of the implementation and violations of the Code of Business Conduct and internal policies is being done by the Integrity and Ethics Council ("IECON"), formerly called Conflicts of Interest Committee ("CICOM"). Details may be found in:</p> <p>Anti-Bribery and Anti-Corruption Policy, JGSHI Website, Governance>Company Policies, LINK; Part V. General Policy, Section 10, pp. 3-4, LINK</p> <p>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK; Items 9 and 10, p. 5, LINK</p>	

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2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	<p>Conflict of Interest Policy, JGSHI Website, Governance>Company Policies, LINK; Section 12, Submission of Self-Disclosure Forms, pp. 3-4, LINK</p> <p>Whistleblowing Policy, JGSHI Website, Governance>Company Policies, LINK; Procedure in Reporting and Evaluation/ Investigation, pp. 2-3, LINK</p> <p>There are no material findings on non-compliance for the year 2022.</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.			
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	Compliant	<p>The Company's disclosure policies and procedures, including reports distributed/made available to shareholders and other stockholders, are disclosed in the:</p> <p>Corporate Disclosure Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>RCGM, 18 March 2022, Article VIII Disclosure and Transparency, pp. 43-44, LINK</p> <p>All the pertinent corporate disclosures filed with SEC and PSE are posted in the SEC and PSE Filings, JGSHI Website, Governance>Disclosures, LINK</p> <p>SEC Form 17-A (Annual Report), JGSHI Website, LINK</p> <p>SEC Form 17-Q (Quarterly Report), JGSHI Website, LINK</p>	

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financial condition, results and business operations.			
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	Annual and Quarterly Consolidated Financial Statements were submitted and published within 94 days from the end of the fiscal year and 42-44 days from end of the quarter, respectively.	<p>The availability of JGS annual audited consolidated financial statements (FS) is highly dependent on the early completion and release of the audited FS of its listed subsidiaries. For the year ended 2022, the audited FS of one of JGSHI's listed subsidiary was published 93 days from the end of calendar year.</p> <p>Moving forward, to comply with the 90-day target, much closer coordination with the listed subsidiaries' management and auditors will be done</p>

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			<p>to ensure earlier release of their audited FS. Target is at least a week ahead of JGS or within 85 days from the end of calendar year.</p> <p>Nevertheless, the Company is compliant with the Securities Regulation Code on Rule 17.1 – Reportorial Requirements- submission to the Commission of (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</p>

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			quarters of each fiscal year.
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Compliant	<p>AR, SEC Form 17-A, 2022, Risks, pp. 53-55; Top 20 stockholders as of December 31, 2022, pp. 61-62; Part 1. Business and General Information, pp. 5-59; Notes to Consolidated Financial Statements, 4. Financial Risk Management Objectives and Policies, p. 182, LINK</p> <p>SR, SEC Form 17-A, 2022, Risk Disclosures, pp. 81-85, LINK</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	<p>The directors' and officers' obligation to disclose their dealings in the company's share is disclosed and found in the following policies:</p> <p>RCGM, 18 March 2022, Article III Governance Structure, Section 4. Specific Duties and Responsibilities of a Director, paragraph 4.8, p. 16; Article VIII Disclosure and Transparency, pp. 43-44, LINK</p> <p>Insider Trading Policy, JGSHI Website, Governance>Company Policies, LINK; paragraph 6 under Policies, p. 6, LINK; LINK</p>	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	<p>DIS, SEC Form 20-IS, 2023, Item 4 Directors Disclosure on Self-Dealing and Related-Party Transactions, p. 26, LINK</p> <p>SEC Form 23 A/B (Statement of Beneficial Ownership), JGSHI Website, Governance>Disclosures> SEC and PSE Filings, LINK</p>	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions)	Compliant	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p>DIS, SEC Form 20-IS, 2023, Item 11. Security Ownership of Certain Record and Beneficial Owners and Management, pp. 156-157; Annex F - List of All Stockholders, p. 47, LINK</p> <p>AR, SEC Form 17-A, 2022, Item 11. Security Ownership of Certain Record and Beneficial Owners and Management, pp. 99-100, LINK</p>	

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and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).		<p>SEC Form 23 A/B (Statement of Beneficial Ownership), JGSHI Website, Governance>Disclosures> SEC and PSE Filings, LINK</p> <p>List of Top 100 Stockholders (Common Shares) as of September 30, 2022, JGSHI Website, Governance>Other Disclosures, LINK; LINK</p> <p>The Company's Conglomerate Map is available at/disclosed in:</p> <p>Organizational Structure and Conglomerate Map, JGSHI Website, Our Company tab, LINK</p> <p>AR, SEC Form 17-A, 2022, Map of the Relationships of the Companies within the group, pp. 324, LINK</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>DIS, SEC Form 20-IS, 2022, Profiles of the Nominees For Election to the Board of Directors For the Year 2022, pp. 12-16; B. Control and Compensation, Item 9. Directors and Executive Officers of the Registrant, pp. 146-153, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of Registrant; Executive Officers, pp. 91-92, LINK</p> <p>Corporate Governance Training of Directors and Officers, JGSHI Website, Governance>Board and Board Committees>Board Development, LINK</p>	

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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		
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	<p>Amended By-Laws, 26 July 2021, Article III Board of Directors, Section 10 Compensation, and Article IV Officer, Section 14. Compensation, pp. 19-20 and pp. 26-27, LINK</p> <p>RCGM, 18 March 2022, Article III Governance Structure, Remuneration of Directors and Officers, p. 18, LINK</p> <p>Succession Planning and Remuneration Policy, JGSHI Website, Governance>Company Policies, LINK; Section 12. Remuneration of Executive and Non-Executive Directors; Section 13. compensation structure for Key Management Personnel and Senior Management Team, p. 3, LINK</p>	
2. Company provides a clear disclosure of its policies and procedure for	Compliant		

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setting executive remuneration, including the level and mix of the same.			
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	<p>DIS, SEC Form 20-IS, 2023, Item 6. Compensation of Directors and Executive Officers, (a) Summary of Compensation Table, pp. 27-28; (b) Compensation of Directors, 1. Standard Arrangements, 2. Other Arrangements, (c) Employment Contracts and Termination of Employment and Change-in-Control Arrangements, (d) Warrants and Options Outstanding, pp. 28-29, LINK</p> <p>AR, SEC Form 17-A, 2022, Item 10. Executive Compensation, p. 98, LINK</p> <p>SR, SEC Form 17-A, 2022, Executive Compensation, p. 66, LINK</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>RCGM, amended last 18 March 2022, Article VIII Disclosure and Transparency, pp. 44, LINK</p> <p>Material Related Party Transactions Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>For the past financial year, there was no transaction decided by the Board involving conflict of interest with any director.</p>	

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2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	All significant RPTs are disclosed in the AR , SEC Form 17-A, 2022, Audited Financial Statements, Notes to Financial Statements, Note 40, Related Party Transactions, pp. 292-299, LINK	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	<p>The directors' and officers' obligation to disclose possible conflicts of interest is disclosed and found in the following:</p> <p>RCGM, amended last 18 March 2022, Article III. Governance Structure, Section 4. Specific Duties and Responsibilities of a Director, paragraph 4.1, p. 12; Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, Item A.1.3. Right to Information, p. 40, Article VIII. Disclosure and Transparency, pp. 43-44, LINK</p> <p>DIS, SEC Form 20-IS, 2023, Item 5. Directors and Executive Officers, (h) Certain Relationships and Related Transactions, 1. Related Party Transactions with Subsidiaries and Affiliates, 2. Directors Disclosures on Self-Dealing and Related Party Transactions, p. 26, LINK</p>	
Optional: Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	The Company's Board has the obligation to 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. This is provided in the RCGM , 18 March 2022, Article III Governance Structure, A. Board of Directors, 3.2. Duties and Function of the Board, paragraph 3.2.5, p. 14, LINK	

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		<p>All significant RPTs are disclosed in the AR, SEC Form 17-A, 2022, Audited Financial Statements, Notes to Financial Statements, Note 40, Related Party Transactions, pp. 292-299, LINK</p> <p>Material Related Party Transactions Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	<p>The JGSHI's Board is fully committed in ensuring the full disclosure of the Company's material information dealings.</p> <p>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.</p> <p>All material facts and occurrences which could adversely affect the viability or the interest of its shareholders and other stakeholders are disclosed in SEC Form 17 C (Current Report), JGSHI Website, Governance>SEC and PSE Filings, LINK</p> <p>Corporate Disclosure Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	
2. Board appoints an independent party to	Compliant	<p>RCGM, Article III Governance Structure, B. Board Committees, 2. AURROC, 2.3 Functions of the AURROC, 2.3.2 RPT, Item 2.3.2.8, p. 23, LINK</p>	

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evaluate the fairness of the transaction price on the acquisition or disposal of assets.		<p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; 4. Duties and Responsibilities, 4.2. RPT, Item 4.2.8, p. 5, LINK</p> <p>In 2022, there were no significant acquisitions and disposals that breached the threshold and required the appointment of an independent party to opine on the reasonableness of pricing.</p>	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>It is the policy of the Company to disclose the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.</p> <p>Corresponding disclosure shall be made to the SEC and PSE which will be published in the Company Website: SEC Form 17 C (Current Report), JGSHI Website, Governance>SEC and PSE Filings, LINK</p> <p>Corporate Disclosure Policy, JGSHI Website, LINK; LINK</p> <p>In 2022, the Company has no such agreements to disclose.</p>	
Recommendation 8.7			

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1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	The Revised Corporate Governance Manual is posted in the Company Website : LINK The 18 March 2022 RCGM was disclosed to the PSE on 06 April 2022. See Revised Corporate Governance Manual as of Report Date April 6, 2022 , LINK and PSE EDGE : LINK . Prior to the amendment in the year 2022, the RCGM was last revised on 16 December 2020. This was submitted to the PSE on 20 December 2020. See LINK ; LINK .	
2. Company's MCG is submitted to the SEC and PSE.	Compliant	The 18 March 2022 RCGM was further revised on 29 March 2023. See: PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting , SEC Form 17-C, 29 March 2023, Items 5 and 6, pp. 3 and 10, LINK .	
3. Company's MCG is posted on its company website.	Compliant		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	All changes in the Revised Corporate Governance Manual are posted in the Company Website : LINK . The 18 March 2022 Amended RCGM was disclosed to the PSE on 06 April 2022. See: Revised Corporate Governance Manual as of Report Date April 6, 2022 , LINK and PSE EDGE : LINK . Prior to the amendment in the year 2022, the RCGM was last revised on 16 December 2020. This was submitted to the PSE on 20 December 2020. See LINK .	

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		The 18 March 2022 RCGM was further revised on 29 March 2023. See: PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting , SEC Form 17-C, 29 March 2023, _Items 5 and 6, pp. 3 and 10, LINK .	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		The company's Annual Report containing the said information are in:	
a. Corporate Objectives	Compliant	Digital Annual Report , 2022, Message to Shareholders, President and CEO's Report, Financial Statement, LINK	
b. Financial performance indicators	Compliant	AR , SEC Form 17-A, 2022, Part II. Operational and Financial Data, pp. 60-89 LINK Digital Annual Report , 2022, Message to Shareholders, President and CEO's Report, Financial Statement, LINK	
c. Non-financial performance indicators	Compliant	SR , SEC Form 17-A, 2022, LINK	

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d. Dividend Policy	Compliant	<p>The Company has consistently paid-out its dividends for the past 5 years and JGSHI's dividend policy statement, approved by the Board on 29 March 2023, cites this. This information is disclosed in the following:</p> <p>PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting, SEC Form 17-C, Item 4, pp. 3 and 10, LINK</p> <p>SR, SEC Form 17-A, 2022, Dividends, p. 69, LINK</p> <p>Digital Annual Report, 2022, Dividends, LINK</p> <p>Other relevant documents: Amended By-Laws, 26 July 2021, Article VI. Dividends and Finances, Section 3. Dividends; p. 20, LINK</p> <p>Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2(c) Thereunder, SEC Form 17-C, p. 2, LINK</p> <p>AR, SEC Form 17-A, 2022, Part II - Operational and Financial Information, Item 5. Market for Registrant's Common Equity and Related Stockholder Matters Cash Dividends per Share, p. 60, LINK</p>	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other	Compliant	<p>DIS, SEC Form 20-IS, 2022, Profiles of the Nominees for Election to the Board of Directors for the Year 2022, pp. 12-16; Item 9, Directors and Executive Officers of the Registrant, pp. 147-150, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III. Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, pp. 90-94, LINK</p>	

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directorships in listed companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year	Compliant	<p>DIS, SEC Form 20-IS, 2023, B. Control and Compensation Information, Item 5. Directors and Executive Officers, (i). Appraisals and Performance Report for the Board, pp. 26-27, LINK</p> <p>SR, SEC Form 17-A, 2022, Board Meetings, p. 62; Attendance of Directors in Board and Board Committee Meetings, p. 63, LINK</p>	
g. Total remuneration of each member of the board of directors			
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	Compliant	<p>AR, SEC Form 17-A, 2022, Part IV. Corporate Governance, Item 13. Corporate Governance, p. 101, LINK</p> <p>SR, SEC Form 17-A, 2022, Compliance Report, p. 69, LINK</p>	

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for each such issue.			
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	<p>The Board's review of the Company's material controls (including operational, financial and compliance controls) and risk management systems are disclosed in:</p> <p>AR, SEC Form 17-A, 2022 Statement of Management's Responsibility For Consolidated Financial Statement, p. 105 and Financial Risk Management Objectives and Policies, pp. 182-205, LINK</p> <p>SR, SEC Form 17-A, 2022, Internal Controls, p. 85, LINK</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: Statement of Internal Controls and Compliance System Attestation for 2022, JGSHI Website, Governance>Shareholders>Internal Controls, LINK</p>	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee	Compliant		

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commenting on the adequacy of the company's internal controls/risk management systems.			
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	AR , SEC Form 17-A, 2022, Part 1. Business and General Information, Risks, pp. 53-55; Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies, pp. 182-205, LINK SR , SEC Form 17-A, 2022, Risk Disclosures, pp. 81-85, LINK	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and	Compliant	Disclosed in the Revised Corporate Governance Manual and Audit RPT and Risk Oversight Committee Charter.	

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recommending the appointment, reappointment, removal, and fees of the external auditors.		<p>RCGM, 18 March 2022, Article III. Governance Structure, B. Audit, Related Party Transactions and Risk Oversight Committee (AURROC), Item 2.3.1.11, p. 21, LINK</p> <p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; Item 4.1.12, p. 3, LINK</p>	
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>RCGM, 18 March 2022, Article III. Governance Structure, B. Audit, Related Party Transactions and Risk Oversight Committee (AURROC), 2.3.1.11, p. 21, LINK</p> <p>AURROC Charter, JGSHI Website, Governance>Board Committees, LINK; Item 4.1.12, p. 3, LINK</p> <p>Minutes of the Annual Meeting of Stockholders, Part VI, Appointment of External Auditor, p. 7, LINK</p>	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public	Compliant	<p>For the past financial year, there was no removal of external auditor. For the calendar year 2022, the external auditor is Sycip, Gorres & Velayo Co. (SGV). The same firm was re-elected in the Company's most recent ASM.</p> <p>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. This is disclosed in the Revised Corporate Governance Manual.</p>	

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through the company website and required disclosures.		RCGM , 18 March 2022, Article V, Accountability and Audit, B., p. 39, LINK	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	RCGM , 18 March 2022, Article V, Accountability and Audit, A.5, p. 39, LINK	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external	Compliant	<p>The Company's AURROC Committee Charter includes the Committee's responsibilities in relation to the duties and deliverables of the Company's external auditor as well as monitoring of the same to ensure the auditor's continuous suitability and effectiveness.</p> <p>AURROC Charter, JGSHI Website>Board Committees, LINK; 4. Duties and Responsibilities, Items 4.1.4, 4.1.6 - 4.1.11, p. 3, LINK</p>	

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

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Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	The JGSHI's AURROC 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. AURROC Charter , JGSHI Website, Governance>Board Committees, LINK ; 4. Duties and Responsibilities, Items 4.1.4, 4.1.6 and 4.1.7, p. 3, LINK	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor	Compliant	No non-audit service was provided by the external auditors to the Company for the year. AR , SEC Form 17-A, 2022, Part II. Operational and Financial Information, Item 8. Information on Independent Accountant and other Related	

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in the Annual Report to deal with the potential conflict of interest.		Matters, A. External Audit Fees and Services, Audit and Audit - Related Fees, p. 89, LINK	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p>No non-audit service was provided by the external auditors to the Company for the year.</p> <p>AR, SEC Form 17-A, 2022, 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; p. 89, LINK</p> <p>RCGM, 18 March 2022, Article III, Governance Structure, B.2.3 Functions of the AURROC, 2.3.1.7 pp. 20-21; Article V, Accountability and Audit, B, p. 39, LINK</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>No non-audit service was provided by the external auditors to the Company for the year.</p> <p>AR, SEC Form 17-A, 2022, 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; p. 89, LINK</p>	

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Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>In accordance with SEC rules and regulations, the Company engages only SEC-accredited external auditors.</p> <p>Information on external auditor for 2022 and 2023, Sycip, Gorres, Velayo & Co. (SGV) are disclosed in the following:</p> <p>DIS, SEC Form 20-IS, 2023, Appointment of External Auditor, p. 8, LINK</p> <p>AR, SEC Form 17-A, 2022, Independent Auditor's Report, Details of Engagement Partner, p.115, LINK</p> <p>Minutes of the Annual Meeting of Stockholders, Part VI, Appointment of External Auditor, p. 7, LINK</p> <p>Results of Annual Stockholders' Meeting, SEC Form 17-C, 13 May 2022, p. 2, LINK</p>	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	<ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; August 1-12, 2022 2. Name of the Audit firm; Sycip, Gorres, Velayo & Co. (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. 	

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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>Policy on disclosure of non-financial information, including EESG issues, is found in the following:</p> <p>RCGM, 18 March 2022, Article III. Governance Structure, B. Corporate Governance and Sustainability Committee, Section 3. Corporate Governance and Sustainability Committee (CGSC), Section 3.3. Functions of the CGSC; 3.3.10., Section p. 27, Article VIII. Disclosure and Transparency, pp. 43-44, LINK</p> <p>CGSC Charter, JGSHI Website, Governance>Board Committees, LINK; Section 4. Duties and Responsibilities, Section 4.10, Governance>Board Committees, p.3, LINK</p>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	The Company submitted the SEC Sustainability Report together with the 2022 Annual Report (SEC Form 17-A) to the Commission on April 5, 2023. The SEC Sustainability Guidelines provides a reporting framework for Philippine PLCs that builds upon four (4) 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	

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		Accounting Standards, and the (iv) recommendations of the Task Force on Climate-related Financial Disclosure (TCFD). SR , SEC 17-A, 2022, LINK	
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>Investor Relations presentations 2022, JGSHI Website, LINK</p> <p>Other Disclosures, JGSHI Website, Disclosures>SEC and PSE Filings, LINK</p> <p>Other available channel of communication made available to the stakeholders:</p> <p>Contact Us, JGSHI Website, LINK</p>	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date	Compliant	JGSHI Website: http://www.jgsummit.com.ph/	

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information on the following:			
a. Financial statements/reports (latest quarterly)	Compliant	SEC Form 17-A (Annual Report) , JGSHI Website, LINK SEC Form 17-Q (Quarterly Report) , JGSHI Website, LINK SEC Form 17-C (Current Report) , JGSHI Website, LINK	
b. Materials provided in briefings to analysts and media	Compliant	Press Releases , JGSHI Website, LINK Investor Relations presentations 2022 , JGSHI Website, LINK	
c. Downloadable annual report	Compliant	Annual Reports , JGSHI Website, LINK	
d. Notice of ASM and/or SSM	Compliant	Notice of Stockholders Meetings , JGSHI Website, LINK ; LINK	
e. Minutes of ASM and/or SSM	Compliant	Minutes of Stockholders Meetings , JGSHI Website, LINK	
f. Company's Articles of Incorporation and By-Laws	Compliant	Articles of Incorporation and By-Laws , JGSHI Website, LINK	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed	Compliant	JGSHI Website , http://www.jgsummit.com.ph/	

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website template.			
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p>Internal controls procedures and risk management systems, which are annually reviewed, are embedded in the operations of the Company and in each Corporate Center Unit (CCU), thus increasing their accountability and ownership in the execution of the CCU's internal control framework.</p> <p>Internal Controls, JGSHI Website, Enterprise Risk Management, LINK</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 company to understand, manage and satisfactorily control risk exposures.</p> <p>AR, SEC Form 17-A, 2022, Statement of Management's Responsibility for Consolidated Financial Statements, p.105, LINK</p> <p>Statement of Internal Controls and Compliance System Attestation for 2022, JGSHI Website, Governance>Shareholders>Internal Controls, LINK</p>	

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2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>AR, SEC Form 17-A, 2022, Part 1. Business and General Information, Risks, pp. 53-55; Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies, pp. 182-205, LINK</p> <p>SR, SEC Form 17-A, 2022, Enterprise Risk Management, pp. 75-85, LINK</p>	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance	Compliant	<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 Website, JGSHI page, Company Disclosures, LINK</p> <p>Other Disclosures, JGSHI Website, Disclosures>SEC and PSE Filings, LINK In addition, the Company's General Counsel Group-Compliance, Corporate Secretary's Office and Corporate and Management Services Group periodically review compliance with applicable laws, rules and regulations.</p> <p>Compliance Manual, JGSHI Website, Governance>Compliance Reports, LINK, LINK</p>	

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and compliance with the said issuances.			
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	As of date, the Data Privacy Policy and Information Security (InfoSec) Policies are in place. SR , SEC Form 17-A, 2022, Customer Management, Data Security, pp. 98-100, LINK	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add	Compliant	The Company has an in-house internal audit group that functionally reports to the AURROC. Internal Audit provides reasonable assurance on the that internal controls and risk management systems are in-place and operating effectively. RCGM , 18 March 2022, Role of Internal Audit, Article III. Governance Structure, F. Internal Audit, pp. 30-35, LINK AURROC Charter , JGSHI Website, Governance>Board Committees, LINK ; LINK	

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value and improve the company's operations.			
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 S. Agustin and information regarding her responsibilities and qualifications found in:</p> <p>PSE Disclosure Form 4-8 - Change in Directors and or Officers, 1 July 2021, SEC Form 17-C, p. 2, LINK</p> <p>RCGM, 18 March 2022, Role of Internal Audit, Article III. Governance Structure, F. Internal Audit, pp. 30-35, LINK</p> <p>DIS, SEC Form 20-IS, 2023, Part III Control and Compensation Information, Executive Officers, Item No. 11, p. 153, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III Control and Compensation Information, Item No. 11. Executive Officers, p. 96, LINK</p> <p>SR, SEC Form 17-A, 2022, Accountability and Audit, p. 86, LINK</p>	
2. CAE oversees and is responsible for the internal audit activity of the organization,	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>RCGM, 18 March 2022, Role of Internal Audit, Article III. Governance Structure, F. Internal Audit, pp. 30-35, LINK</p>	

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including that portion that is outsourced to a third party service provider.			
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>The Chief Audit Executive oversees and is responsible for the internal audit activity of the organization.</p> <p>RCGM, 18 March 2022, Role of Internal Audit, Article III. Governance Structure, F. Internal Audit, pp. 30-35, LINK</p> <p>No internal audit activity is being outsourced from a third-party service provider.</p>	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>RCGM, 18 March 2022, Article III, Governance Structure, G., Enterprise Risk Management, 1. Role of ERM, p. 35, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Enterprise Resource Management Framework, p. 235, LINK</p> <p>AR, SEC Form 17-A, 2022, Part 1. Business and General Information, Risks, pp.53-55; Notes to Consolidated Financial Statements, 4. Financial Risk</p>	

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		Management Objectives and Policies, p. 182; Enterprise Risk Management, p. 183; Enterprise Resource Management Framework, p. 184, LINK SR , SEC Form 17-A, 2022, Internal Controls p. 85, LINK	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	In 2022, 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. Discussions on the Company's ERM Governance Structure, framework and processes, and important risks are found in the following documents: AR , SEC Form 17-A, 2022, Part 1. Business and General Information, Risks, pp. 53-55, and Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies, pp. 182-205, Enterprise Resource Management Framework, p. 184, LINK SR , SEC Form 17-A, 2022, Enterprise Risk Management, pp. 75-85, LINK	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief	Compliant	The Company's Chief Finance and Risk Officer (CFRO) is Mr. Brian M. Go and information regarding his responsibilities and qualifications are found in: PSE Disclosure Form 4-8 - Change in Directors and or Officers , 1 July 2021, SEC Form 17-C, p. 3, LINK RCGM , 18 March 2022, Article III, Governance Structure,	

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Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).		<p>G., Enterprise Risk Management; pp.35 -36, LINK</p> <p>DIS, SEC Form 20-IS, 2023, Item 9, Directors and Executive Officers of the Registrant, p. 153, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III – Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant, p. 96, LINK</p> <p>SR, SEC Form 17-A, 2022, Risk Governance, The Chief Risk Officer, pp. 76-77, LINK</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>DIS, SEC Form 20-IS, 2023, Item No. 8, Directors and Executive Officers of the Registrant, p. 153, LINK</p> <p>AR, SEC Form 17-A, 2022, Part III – Control and Compensation Information, Item No. 8. Directors and Executive Officers of the Registrant, p. 96, LINK</p> <p>SR, SEC Form 17-A, 2022 Risk Governance, The Chief Risk Officer, pp. 76-77, LINK</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	Compliant	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. These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.	

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compliance system is in place and working effectively.		Statement of Internal Controls and Compliance System Attestation for 2022 , JGSHI Website, Governance>Shareholders>Internal Controls, LINK	
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	RCGM , 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, A. Shareholders; pp. 40 – 43, LINK SR , SEC Form 17-A, 2022, Shareholders' Rights, p. 72, LINK	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Rights and Equitable Treatment of Shareholders , JGSHI Website, Governance>Shareholders, LINK Digital Annual Report, 2022 , Corporate Governance, Corporate Governance Policies, Shareholders' Rights, LINK	
Supplement to Recommendation 13.1			

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company's common share has one vote for one share.	Compliant	Amended By-Laws , 26 July 2021, Article II. Meetings of Stockholders, Section 7-8; pp. 6-7, LINK DIS , SEC Form 20-IS, 2022, Item 4(a) p.19, LINK	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Amended By-Laws , 26 July 2021, Article II. Meetings of Stockholders, Section 7, pp. 6-7, LINK DIS , SEC Form 20-IS, 2022, Item 2. Rights of Shareholders; Dissenters' Right of Appraisal, p. 18, LINK	
3. Board has an effective, secure, and efficient voting system.	Compliant	DIS , SEC Form 20-IS, 2022, Item 19. Voting Procedures, p. 33; Item 20. Participation of Stockholders by Remote Communication, pp. 33-34, Annex E: 2022 Annual Stockholders' Meeting of JG Summit Holdings, Inc. Registration and Procedure for Voting in Absentia and Participation via Remote Communication, pp. 45-46, LINK	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
protect minority shareholders against actions of controlling shareholders.			
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>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, 26 July 2021, Article II. Meetings of Stockholders, Section 3. Special Meetings, p. 5, LINK</p> <p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, A.2. Promotion of Shareholders' Rights, pp. 41-42, LINK</p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, pp. 40-43, LINK</p>	
7. Company has a transparent and specific dividend policy.	Compliant	<p>The Company has consistently paid-out its dividends for the past 5 years and the JGSHI's dividend policy statement, approved by the Board on 29 March 2023, cites this. This information is disclosed in the following:</p> <p>PSE Disclosure Form 4-30 Material Information/Transactions re Results of the BOD's Regular Meeting, SEC Form 17-C, Item 4, pp. 3 and 10, LINK</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>SR, SEC Form 17-A, 2022, Dividends, p. 69, LINK</p> <p>Digital Annual Report, 2022, Dividends, LINK</p> <p>Other relevant documents: Amended By-Laws, 26 July 2021, Article VI. Dividends and Finances, Section 3. Dividends; p. 20, LINK</p> <p>Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2(c) Thereunder, SEC Form 17-C, p. 2, LINK</p> <p>AR, SEC Form 17-A, 2022, Part II - Operational and Financial Information, Item 5. Market for Registrant's Common Equity and Related Stockholder Matters Cash Dividends per Share, p. 60, LINK</p>	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>Notice of Annual Stockholders' Meeting, 2022, Explanation of Agenda Items for Stockholders Approval, VIII. p. 5, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Annual Meeting of Stockholders, Explanation of Agenda Items for Stockholders Approval, viii. p. 8, LINK</p> <p>Minutes of the Annual Meeting of Stockholders, 2022, I. Proof of Notice of the Meeting and Existence of a Quorum, paragraph 6, p. 1, LINK</p>	
Recommendation 13.2			
1. Board encourages active	Compliant	The initial Notice of the 2022 Annual Meeting of Stockholders' was released on PSE Edge and the Company website on March 18, 2022, 56 days before the Annual Meeting of Stockholders on May 13, 2022.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.		<p>The details of the meeting and the agenda items and their respective rationale were included in the material provided to all shareholders. See Notice of Annual Stockholders' Meeting, 2022, LINK</p> <p>The Company upholds the rights of all shareholders, including minority stockholders, to participate in decisions affecting the Company such as in the approval of remuneration or increase in remuneration of non-executive and executive directors. This information is found in the following:</p> <p>DIS, SEC Form 20-IS, 2023, Notice of Annual Meeting of Stockholders, Agenda for the Meeting, p. 6; Item 6. Compensation of Directors and Executive Officers, B. Compensation of Directors, 1. Standard Arrangements, pp. 28-29, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Notice of Annual Meeting of Stockholders, Agenda for the Meeting, p. 6, LINK</p>	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Notice of Annual Stockholders' Meeting , 2022, LINK ; LINK	
a. The profiles of directors (i.e., age, academic qualifications)	Compliant		DIS , SEC Form 20-IS, 2022, Profiles of the Nominees for Election to the Board of Directors for the Year 2022, pp. 12-16, LINK

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
, date of first appointment , experience, and directorships in other listed companies)		DIS , SEC Form 20-IS, 2022, Item 7. Independent Public Accountants, pp. 31-32, LINK DIS , SEC Form 20-IS, 2022, Proxy, p. 10, LINK	
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Rationale for the 2022 ASM agenda items: Notice of Annual Stockholders' Meeting , 2022, pp. 2-3, LINK ; LINK	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the	Compliant	The Results of the 2022 ASM and the Results of the Organizational Meeting, including the 2022 ASM Voting Results per agenda item were posted in the Company website, immediately after the ASM, for the information of the shareholders.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.		Results of Organizational Meeting , SEC Form 17-C, 13 May 2022, LINK Results of Annual Stockholders Meeting , SEC Form 17-C, 13 May 2022, LINK	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	The Results of Organizational Meeting , SEC Form 17-C, 13 May 2022 at LINK and Results of Annual Stockholders Meeting , SEC Form 17-C, 13 May 2022 at LINK are posted on the same day immediately after the ASM. Minutes of the Annual Meeting of Stockholders , 2022, LINK Corporate Secretary's Certificate of Attendance for the ASM , JGSHI Website, Governance>Shareholders>Annual Shareholders Meeting, LINK	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer	Compliant	DIS , SEC Form 20-IS, 2022, Item 7. Independent Public Accountants, p. 31-32, LINK The external auditor 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	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
shareholders questions during the ASM and SSM.		<p>livestream of the 2022 Annual Stockholders' Meeting of the Corporation held on May 13, 2022.</p> <p>Corporate Secretary's Certificate of Attendance for the ASM, JGSHI Website, Governance>Shareholders>Annual Shareholders Meeting, LINK</p>	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	RCGM , 18 March 2022, Article III. Governance Structure 3.2.15 Responsibility, Duties and Functions of the Board, p. 15; Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 2, p. 42, LINK	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	RCGM , 18 March 2022, Article III. Governance Structure, 3.2. Duties and Functions of the Board, 3.2.15 Responsibility, Duties and Functions of the Board, p. 15; Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 2, p. 42, LINK	
Recommendation 13.5			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Contact details of the officer/office responsible for investor relations:</p> <ol style="list-style-type: none"> 1. Name of the person: Michael P. Liwanag,* Senior Vice President, Investor Relations and Chief of Staff 2. Telephone number: Trunkline: (632) 8633-7631 loc. 396 3. E-mail address: mike.liwanag@jgsummit.ph <p>*Mr. Michael P. Liwanag was appointed by the Board as Chief Strategy Officer on August 11, 2022, effective on August 15, 2022. See PSE Disclosure: LINK.</p> <p>Investor Relations Program, JGSHI Website, LINK</p> <p>RCGM, March 18, 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' interest, A. Shareholders, A.2. Promotion of Shareholders' Rights, p. 41-42, LINK</p>	
2. IRO is present at every shareholder's meeting.	Compliant	<p>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 2022 Annual Stockholders' Meeting of the Corporation held on May 13, 2022.</p> <p>Corporate Secretary's Certificate of Attendance for the ASM, JGSHI Website, Governance>Shareholders>Annual Shareholders Meeting, LINK</p>	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may	Compliant	<p>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 acts submitted for their approval at every stockholders' meeting.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
entrench ineffective management or the existing controlling shareholder group		<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, A.2. Promotion of Shareholders' Rights, pp. 41-42, LINK</p> <p>DIS, SEC Form 20-IS, 2022, Item 2. Rights of Shareholders; Dissenters' Right of Appraisal, p. 18, LINK</p>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	<p>Public Ownership Report, Public Ownership Percentage: 39.81%, p. 3, LINK</p>	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	<p>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>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, A.2. Promotion of Shareholders' Rights, pp. 41-42, LINK</p>	
2. Company practices secure	Compliant	<p>DIS, SEC Form 20-IS, 2022, Annex E: 2022 Annual Stockholders' Meeting of JG Summit Holdings, Inc. Registration and Procedure for Voting in</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
electronic voting in absentia at the Annual Shareholders' Meeting.		Absentia and Participation via Remote Communication, pp. 45-46, LINK SR , SEC Form 17-A, 2022, Duty to Shareholders, p. 72, LINK	
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	RCGM , 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, pp. 42-43, LINK SR , SEC Form 17-A, 2022, Our Sustainability Strategy and Targets, p. 6-8; Stakeholders Welfare, Transparency, and Anti-Corruption, p. 72; Duty to Other Stakeholders, p. 73, LINK	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on	Compliant	RCGM , 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, pp. 42-43, LINK	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
the fair treatment and protection of stakeholders.		Protection of Creditors' Rights Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK Health, Safety and Welfare Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK Supplier Accreditation Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	RCGM , 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 2, p. 42, LINK SR , SEC Form 17-A, 2022, 2. Anti-corruption programs and procedures, p. 74, LINK Whistleblowing Policy , JGSHI Website, Governance>Company Policies, LINK ; LINK	
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	Compliant	Pursuant to RCGM, the Board 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. RCGM , 18 March 2022, Article III. Governance Structure, 3.2.15 Responsibility, Duties and Functions of the Board, p. 15; Article VI.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
and expeditious manner.		Stakeholders' Rights and Protection of Minority Shareholders' Interest, A.2. Promotion of Shareholders' Rights, Item 3, p. 41, LINK	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	<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>JGSHI Website, Governance, LINK</p>	
2. Company respects	Compliant	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	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
intellectual property rights.		<p>confidential business and technical information; hence, everyone is expected to protect it as carefully similar to the protection of tangible property.</p> <p>The General Counsel Group – Corporate Legal 1 also handles matters relating to IR registrations.</p> <p>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK Item 11, p. 6, LINK</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 3, p. 42, LINK</p> <p>Stakeholders Health, Safety and Welfare Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>SR, SEC Form 17-A, 2022, Customers' Welfare, p. 73; Customer Management, pp. 98-100, LINK</p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	<p>SR, SEC Form 17-A, 2022, Supplier/Contractor Selection, p. 73; Supplier Accreditation Policy, p. 103, LINK</p> <p>Supplier Accreditation Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders Item 3, p. 42, LINK</p> <p>Stakeholders Health, Safety and Welfare Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <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>SR, SEC Form 17-A, 2022, Employee Growth and Well Being; Employee Development Programs, pp. 37-44; Employees, p. 73, LINK</p>	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company	Compliant	<p>SR, SEC Form 17-A, 2022, Employees, p. 73, Employee Benefits, p. 93-94, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
beyond short-term financial measures.			
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 3, p. 42, LINK</p> <p>Stakeholders Health, Safety and Welfare Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p>	
3. Company has policies and practices on training and development of its employees.	Compliant	<p>SR, SEC Form 17-A, 2022, Employee Growth and Well Being; Employee Development Programs, pp. 37-44; Employees, p. 73, LINK</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>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 4, p. 42, LINK</p> <p>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>Anti-Bribery and Anti-Corruption Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>SR, SEC Form 17-A, 2022, 2. Anti-corruption programs and procedures, p. 74, LINK</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant		
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>Code of Business Conduct, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>Anti-Bribery and Anti-Corruption Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</p> <p>SR, SEC Form 17-A, 2022, 2. Anti-corruption programs and procedures, p. 74, LINK</p>	
Recommendation 15.3			

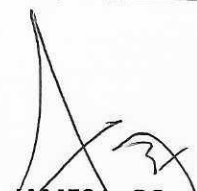
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 5, p. 42, LINK</p> <p>SR, SEC Form 17-A, 2022, 2. Anti-corruption programs and procedures, p. 74, LINK</p> <p>Whistleblowing Policy, JGSHI Website, Governance>Company Policies, LINK; LINK</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		

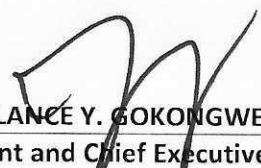
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant		
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 6, p. 42, LINK</p> <p>Gokongwei Brothers Foundation Website, https://www.gokongweibrothersfoundation.org/</p> <p>SR, SEC Form 17-A, 2022, Our Sustainability Performance, pp. 26-55, LINK</p>	

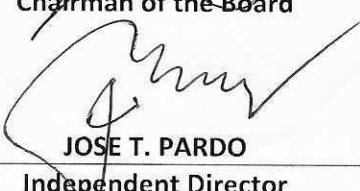
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
of the society where it operates.			
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders; Items 6 and 7, pp. 42-43, LINK</p> <p>Sustainability, JGSHI Website, LINK</p> <p>SR, SEC Form 17-A, 2022, Our Sustainability Performance, pp. 15-55, LINK</p>	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	<p>RCGM, 18 March 2022, Article VI. Stakeholders' Rights and Protection of Minority Shareholders' Interest, B. Other Stakeholders, Item 6, p. 42, LINK</p> <p>Sustainability, JGSHI Website, LINK</p> <p>Gokongwei Brothers Foundation Website, https://www.gokongweibrothersfoundation.org/</p> <p>SR, SEC Form 17-A, 2022, Our Sustainability Performance, p. 15-55, LINK</p>	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of _____ on _____, 20____.

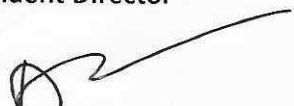
SIGNATURES



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

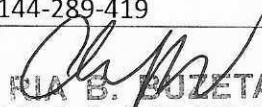

LAURINDA R. ROGERO
 Chief Compliance Officer


MARIA CELIA H. FERNANDEZ-ESTAVILLO
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this 26 MAY 2023 day 2023, 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
LAURINDA R. ROGERO	235-138-924
MARIA CELIA H. FERNANDEZ-ESTAVILLO	144-289-419

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 Page No.: 87
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 Series of: 2023


ANDRE R. BUZETA-ACERO
 Notary Public for Pasig, San Juan, and Pateros
 Notarial Commission No. 134 valid until December 31, 2024
 40th Floor Robinsons Equitable Tower, ADV Ave.
 cor. Poveda Road, Ortigas Center, Pasig City 1605
 Roll of Attorneys No. 55199
 MCLE Compliance No. VII-0015364 valid until April 14, 2025
 PTR No. 9573029 / 04-06-2023 / Makati City
 IBP Receipt No. 250066 / 12-22-2022 / Rizal Chapter