COMPLIANCE MANUAL

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I. OVERVIEW

JG Summit Holdings, Inc. ("JGS" or the "Company"), is one of the Philippines' largest and most diversified conglomerates.

The JGS portfolio includes the following companies, among others:

1. **Universal Robina Corporation** – one of the largest branded consumer food and beverage product companies in the Philippines;
2. **Cebu Air, Inc.** – the Philippines' leading airline and one of the fastest-growing low-cost carriers globally;
3. **Robinsons Land Corporation** – a top mixed-use property developer engaged in the development and operation of shopping malls, hotels, offices, and residential and housing projects in key cities;
4. **GoTyme Bank Corporation** – the fastest-growing bank in the Philippines;
5. **JG Digital Equity Ventures, Inc**. – the corporate venture capital arm;
6. **Data Analytics Ventures, Inc**. – the data analytics firm whose eyes are set firmly on data-driven future;
7. **DHL Summit Solutions, Inc**. – a joint venture company which provides domestic transportation, logistics, warehousing and distribution services across the Philippines; and
8. Investments in Luzon International Premier Airport Development, Corporation, PLDT Inc., Manila Electric Company, Singapore Land Group Limited, and Bank of the Philippine Islands.

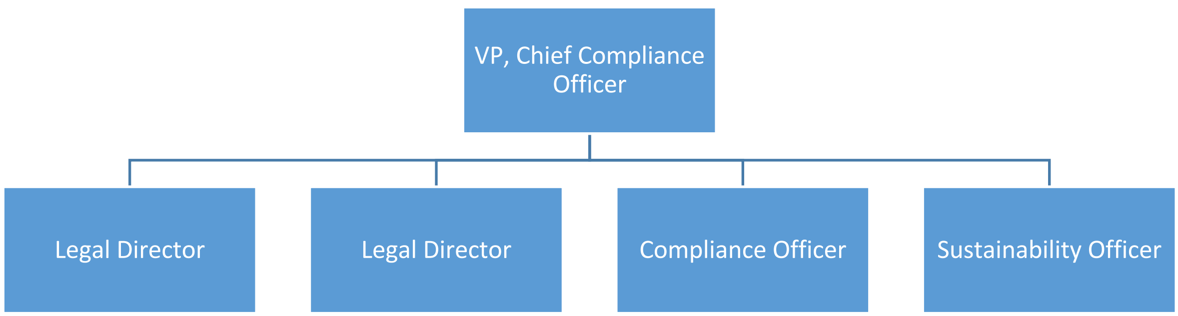
Recognizing the risks and costs associated with non-compliance with laws, rules, and regulations, JGS has a Legal and Compliance Team under its General Counsel Group ("GCG-Compliance") to support the Company and assist, as necessary, its subsidiaries and affiliates, in meeting their legal and regulatory obligations.

Across the conglomerate, several groups perform compliance-related functions. However, GCG-Compliance serves as the primary unit responsible for providing expert legal guidance and strategic regulatory support to JGS management. The team focuses on identifying opportunities, offering proactive and practical solutions, and ensuring that legal advantages are maximized while regulatory risks are eliminated or effectively mitigated.

II. GCG-COMPLIANCE

1. GCG-Compliance Structure

GCG-Compliance has the below organizational structure:



All lawyers of GCG-Compliance are Legal Generalist/Multidiscipline (ALG000), providing a full range of legal advice and services. Their responsibilities are within the Legal Function as a generalist or in a combination of disciplines. Currently, **Atty. Aila May S. Alvarez-Paeldon** and **Atty. Mhealler T. Ycong**, both Legal Directors, are occupying such posts.

All non-lawyers of GCG-Compliance are Legal Support/Generalist/Multidiscipline (ALS000) performing or supporting a variety of law-related activities that do not require a law degree, including legal or factual research, contract administration, document preparation and analysis, citation checking and trial preparation. Their responsibilities are within the Legal Support Function as a generalist or in a combination of disciplines. **Ms. Roselle C. Fajardo-Biz** and **Ms. Elvie I. Abanilla** are the current Compliance and Sustainability Officers, respectively.

The two (2) Legal Directors, the Compliance Officer and the Sustainability Officer are directly reporting to the Chief Compliance Officer ("CCO"), **Atty. Laurinda R. Rogero**, who also concurrently acts as the Chief Sustainability Officer.

The Board is assisted in its duties by the CCO. In accordance with the Revised Corporate Governance Manual (RCGM),[1] the Board may appoint a CCO who holds the rank of Senior Vice President or an equivalent position with adequate stature and authority in the Company. The CCO must not be a member of the Board and shall report directly to the Chairman of the Board. In addition, the CCO is required to attend annual corporate governance training.

The CCO is appointed by the Board and has the following duties:

[1] ART.III.H.1., Appointment of Chief Compliance Officer

a. Ensure proper onboarding of new Directors including orientation on the Company's business, charter, Articles of Incorporation and By-laws, among others;
b. Monitor, review, and evaluate the Company, its Officers and Directors' compliance with the provisions and requirements of the RCGM, the relevant laws, the Securities and Exchange Commission ("SEC") Code of Corporate Governance for Publicly-Listed Companies ("CG Code"), rules, regulations and all governance issuances of regulatory agencies [i.e., through the Integrated Annual Corporate Governance Report ("IACGR")];
c. Report violations to the Board and recommend the imposition of appropriate disciplinary actions;
d. Promote and support the integrity and accuracy of documentary submissions reviewed within its function to the regulators;
e. Appear before the SEC when summoned in relation to compliance with the CG Code;
f. Collaborate with other groups to properly address compliance issues that may be subject to investigation;
g. Identify potential compliance risks and work toward their resolution;
h. Ensure in coordination with the Corporate Secretary, the attendance of Board members and key Officers in relevant trainings;
i. Oversee the Company's Sustainability framework including developing its climate transition plan, as well as, setting climate targets and assessing climate risks and opportunities;
j. Assist the Board and the GNRSC in the performance of their functions, including their duties to oversee the formulation or review and implementation of the CG and Sustainability frameworks and policies of the Company, and to assist in the conduct of self-assessment of the performance and effectiveness of the Board, the Board Committees and individual Board members in carrying out their functions as set out in this Manual, the Revised Corporate Governance Manual and the respective charters of the Board Committees; and
k. Perform such other duties and responsibilities as may be required by the SEC related to its function.

2. Roles and Responsibilities

Consistent with the Company's new governance framework as an active investor, the role of GCG-Compliance is primarily focused on oversight and monitoring, ensuring that the strategies, objectives, and performance targets of the Strategic Business Units ("SBUs") remain aligned with JG Summit's overall strategic direction, governance standards, and compliance expectations. Further, given the evolving regulatory landscape and the strategic needs of JGS and its businesses, the nature of GCG-Compliance's work continually adapts to ensure that all applicable laws, regulations, and internal policies are effectively observed.

The team's role is intentionally dynamic and adaptable, enabling it to address a broad range of compliance matters in response to the regulatory developments, business plans, and referrals of the Company, its subsidiaries, and affiliates. Particularly, GCG-Compliance handles the following:

1. Corporate Governance ("CG");
2. Sustainability; and
3. Special Projects, which include Regulatory Compliance and Family Office.

Encompassing the three (3) areas of GCG-Compliance's practice is the conduct of **Compliance Reviews**, which is one of the key aspects of the JGS' Compliance System.

All work products of GCG-Compliance are covered by and protected under the attorney-client privilege, which may be asserted against third parties consistent with the team's legal advisory role.

3. Compliance Activities

3.1. Corporate Governance

As part of the governance framework of the Company, GCG-Compliance serves as the focal point for promoting adherence to corporate governance principles, regulatory requirements, and leading governance practices throughout the organization.

GCG-Compliance supports the Board of Directors (or the "Board"), Board Committees, Management, and various business units in fostering a strong governance culture and ensuring compliance with applicable laws, regulations, and internal policies. It provides advisory and monitoring services on governance-related matters, facilitates compliance with reportorial and disclosure requirements, coordinates governance assessments and initiatives, and assists in the implementation of governance policies and programs.

The key projects include:

a. Annual Corporate Governance Disclosure in SEC Form 17-A[2]

During the first quarter of each year, GCG-Compliance coordinates with the relevant Corporate Center Units ("CCUs"), e.g., the Corporate Strategy Office ("CSO") and Office of the Chief Finance and Risk Officer ("OCFRO") or Controllership, which are the leads for the Annual Report (Glossy/Online) and SEC Form 17-A, respectively, the Corporate Human Resources ("CHR") Group, Corporate Internal Audit ("CIA"), the Office of the Corporate Secretary ("CorSec"), the SBUs, and other concerned groups

[2] Rule 17.1.1.1.1, Reportorial Requirements of the Securities Regulation Code

to obtain information necessary for the preparation of the corporate governance disclosures covering the applicable reporting period.

Upon completion of the draft disclosures, GCG-Compliance secures the sign offs from the concerned CCUs and obtains the approval from the Board of Directors. Thereafter,, GCG-Compliance endorses the finalized corporate governance disclosures to the OCFRO for submission to the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE"), as applicable, within one hundred five (105) calendar days after the end of the fiscal year.

b. Integrated Annual Corporate Governance Report ("IACGR")[3]

The IACGR is a report required by the SEC that discloses the Company's level of compliance with the recommendations under the CG Code. The IACGR follows a "comply or explain" approach, whereby the Company either confirms compliance with applicable recommendations or explains any instances of non-compliance.

1. Regulatory Requirement

i. Three (3) copies of fully accomplished IACGR must be filed with the SEC Main Office on or before May 30 for every year that the company remains listed in the PSE.

Note: The SEC included the IACGR in the list of documents that should be submitted by electronic mail or platform.[4] Therefore, the process for submission is found below, thus:

- Email the Office of the Corporate Secretary which has access to SEC's eFast system to file the IACGR.
- Await email from CorSec confirming SEC's acceptance of the IACGR filing through eFast.
- Email the Office of the Corporate Secretary to file the IACGR with PSE
- Await PSE approval

ii. At least one (1) complete copy of the IACGR shall be notarized and bear original and manual signatures.

iii. The IACGR must be signed under oath by: (1) Chairman of the Board; Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.

iv. The IACGR shall cover all relevant information from January to December of the given year.

v. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.

[3] SEC Memorandum Circular No. 15, Series of 2017 (15 December 2017)
[4] List of Documentary Requirements and Mode of Submission - Securities and Exchange Commission

2. Initiation and Coordination
GCG-Compliance leads the annual preparation and submission of the IACGR. During the second quarter of each year, or earlier as necessary, GCG-Compliance coordinates with the designated proponents, including the CHR Group, CIA, Corporate Information Technology ("CIT") Group, CorSec, CSO, OCFRO, and other relevant units, to obtain the information and supporting documents required for the report.

3. Disclosure of Compliance Status
The proponents disclose their level of compliance with the applicable corporate governance recommendations and provide the necessary supporting information within the prescribed timeline.

4. Evaluation and Consolidation of Responses
Upon receipt of the submissions, GCG-Compliance reviews, evaluates, and consolidates all responses to ensure completeness and consistency with regulatory requirements.

5. Committee and Board Approval
The team then finalizes the IACGR, including the required certifications and signatory page, and secures the necessary approvals and signatures from the Board of Directors and other required officers.

6. Submission to the SEC and PSE
The report covers the period from January to December of the preceding year and is submitted to the SEC and the PSE within the applicable regulatory deadline.

7. Annual Review and Remediation
On an annual basis, GCG-Compliance reviews the Company's disclosures and coordinates remediation efforts to address identified gaps or instances of non-compliance, where necessary.

c. Governance Section in the JGS Website[5]

GCG-Compliance manages and regularly updates the website according to the write-up it submits for the Annual Report (Glossy/Online) and SEC Form 17-A. The team coordinates with the various groups involved and ensures that information or documents relating to the Corporate Governance Section on the website is up-to-date and in compliance with regulations. It likewise works with the Corporate Affairs

[5] SEC Memorandum Circular No. 11, series of 2014

Group for the uploading of the necessary information to the website relevant to the Corporate Governance Section.

d. Online Self-Disclosure of Conflict of Interest

GCG-Compliance initiates the annual Online Self-Disclosure Form ("OSDF") process within the 1st Quarter after the end of each calendar year or upon notification by the Integrity and Ethics Council ("IECON") Secretariat. In this relation, an email advisory shall be issued to all employees requiring the disclosure of any actual, potential, or perceived conflict of interest involving transactions or relationships during the preceding calendar year.

Likewise, GCG-Compliance works with the CorSec for the dissemination of the OSDF to members of the Board. Directors may accomplish the disclosure through the online platform or submit a completed hard copy or soft copy of the form to GCG-Compliance or the CorSec. Upon receipt of the disclosures, GCG-Compliance reviews and evaluates all reported conflicts of interest and coordinates with the IECON Secretariat, as necessary. Any disclosed actual or potential conflict of interest shall be assessed and resolved in accordance with the Company's Conflict of Interest Policy and related procedures.

GCG-Compliance shall monitor compliance with the OSDF process. GCG-Compliance shall continuously issue email advisories, reminders, and follow-up communications to those who have not completed their disclosures until compliance is achieved.

Thereafter, GCG-Compliance prepares the necessary reports and presentation materials on disclosed conflicts of interest and corresponding resolutions for submission to the relevant management committee, the Governance, Nomination, Risk and Sustainability ("GNRS") Committee, or the Board of Directors for information, guidance, or action.

e. Board Self-Assessment[6]

The Board conducts an annual self-assessment to evaluate its performance and effectiveness. In accordance with the CG Code, an independent external facilitator conducts the assessment every three (3) years. A provision shall be included in the budget for the engagement of a third (3rd) party service provider (e.g., Good Governance Advocates and Practitioners of the Philippines [GGAPP]) to conduct the assessment every three (3) years beginning in 2022, unless a separate budget is requested.

[6] SEC Memorandum Circular No. 19 Series 2016 (Code of Corporate Governance for PLCs – Recommendation 1.2).

The Annual Board self-assessment questionnaire shall contain the following criteria: ***A. for the Board:*** i.) Board Composition, ii.) Board Efficiency and Performance, and iii.) Board Meetings and Participation; ***B. for the Board Committees:*** i.) Board Committee Performance, and ii.) Board Committee Structure; and ***C. for individual directors:*** i.) Independence, ii.) Participation, iii.) Expertise, iv.) Character, v.) Fiduciary Duty, and iv.) Innovation. On the other hand, the ***Chairman's*** and the ***President and CEO's*** self-assessment questionnaires contain the following criteria: i.) Leadership, ii.) Integrity, iii.) Diligence, iv.) Corporate Governance, v.) Entrepreneurial Mindset, and vi.) Stewardship. Lastly, the ***key officers***, namely the Corporate Secretary, the Chief Audit Executive, the Chief Compliance Officer, and the Chief Finance and Risk Officer were rated based on their key functions.[7]

At the first Board or Committee meeting of each year, GCG-Compliance presents the self-assessment process and distributes the SAF to the directors through the CorSec. The SAF may be accomplished online or submitted in hard or electronic copy.

Upon receipt of the accomplished SAFs, GCG-Compliance consolidates and analyzes the results and presents them to the GNRSC or the Board at the next scheduled meeting, as may be appropriate. If an external facilitator conducts the assessment, the results and certification of the assessment are likewise presented to the GNRSC and Board and their Certification attesting that the assessment was conducted shall be posted in the appropriate Corporate Governance section of the Company's website.

f. Review and Updating of Governance Policies

GCG-Compliance periodically reviews the Compliance Manual, Revised Corporate Governance Manual, Code of Conduct, and other governance-related policies to ensure that they remain relevant, compliant with applicable regulations, and aligned with Company practices. These policies include, among others, the Anti-Bribery and Anti-Corruption Policy, Board Diversity Policy, Board Nomination and Election Policy, Conflict of Interest Policy, Succession Planning Policy, and Whistleblowing Policy.

Where revisions or updates are necessary, GCG-Compliance coordinates with Corporate Management Services and other relevant units to review, update, and harmonize the affected policies. Proposed amendments are then endorsed to the GNRSC and/or the Board for approval.

[7] *Id.* at Recommendation 2.7 and 2.8.

g. Integrity and Ethics Council ("IECON") Secretariat

The IECON refers to the group composed of CHR, CIA (advisory capacity) and the General Counsel Group (GCG), designated by the Company to handle any Conflict of Interest or Whistleblowing matter. The IECON Secretariat refers to the group designated to assist the IECON in administrative, reportorial, and other functions. The CCO, as part of the IECON Secretariat, manages together with the designated IECON Secretariat members, the complaints or reports that are received from various channels of reporting. The IECON Secretariat provides a report as necessary to the IECON on the complaints received and assist the IECON in investigation and resolving the same. It provides a report annually to Management, the appropriate Board Committee on the activities of the IECON for the previous calendar year.

h. iSpeak System Management

The Company has established an effective whistleblowing framework that enables employees and other stakeholders to report concerns, including illegal, unethical, or improper conduct, without fear of retaliation. The framework provides direct access to an independent member of the Board or a designated unit responsible for receiving, assessing, and addressing whistleblowing reports.

To implement its Whistleblowing Policy, JGS launched **i-Speak**, a secure online whistleblowing and feedback portal accessible to the public twenty-four hours a day, seven days a week (24/7) through the Company's website. The CCO, as part of the IECON Secretariat, oversees and coordinates the management of the i-Speak System, which serves as one of the Company's official channels for reporting concerns and non-compliance with Company values and policies.

i. Corporate Governance Ratings and Assessments

The Company participates in corporate governance assessments conducted by independent rating organizations and institutions. These assessments evaluate the Company's governance practices, disclosures, and performance against recognized standards and benchmarks.

One such assessment is the ASEAN Corporate Governance Scorecard ("ACGS"), administered through the Institute of Corporate Directors ("ICD"), which measures compliance with regional and international corporate governance best practices.

GCG-Compliance coordinates the Company's participation in these assessments by reviewing questionnaires, consolidating supporting information, coordinating with relevant stakeholders, and facilitating submissions. It also identifies improvement opportunities and works with the concerned units to address assessment gaps. Assessment results and recommended action plans are reported to Management, the GNRSC, and/or the Board, as appropriate.

j. Third-Party Validation of Votes for the Annual Stockholders' Meeting

GCG-Compliance engages an independent third-party service provider, such as SGV & Co. or Grant Thornton Philippines, to validate the voting results of the Annual Stockholders' Meeting ("ASM"). The external validator independently verifies the tabulation of votes cast in person, by proxy, or through electronic voting platforms, as applicable.

GCG-Compliance coordinates with the CorSec, the external validator, and other relevant stakeholders to facilitate the validation process. This practice promotes transparency, accuracy, and integrity in the conduct of stockholders' meetings and supports the Company's commitment to good corporate governance.

k. Corporate Governance Council

Annually, GCG-Compliance initiates holding a meeting for all the corporate governance representatives of the conglomerate. It discusses, among others, recommendations to strengthen corporate governance compliance; training of the Board and Key Officers; changes in any law, rules and regulations; or any other matter relevant to corporate governance.

3.2. Sustainability

The Sustainability Function under GCG-Compliance, headed by the Chief Sustainability Officer, is primarily responsible for supporting the Company's efforts to integrate and embed sustainable business strategies across its investment portfolio and business operations. The team serves as a coordinating body among SBUs for the development, implementation, monitoring and continuous improvement of sustainability initiatives, ensuring alignment with the organization's strategic objectives, corporate values and stakeholder expectation.

The key projects include:

a. Regulatory Compliance and Monitoring

GCG-Compliance oversees the Company's sustainability reporting process and coordinate compliance with applicable sustainability-related disclosure requirements. Its primary responsibility is the preparation and submission of the

Company's **Annual Sustainability Report**,[8] ensuring that disclosures are accurate, complete, and aligned with applicable regulatory requirements and reporting standards. The Annual Sustainability Report forms part of SEC Form 17-A, which is submitted to SEC within one hundred five (105) calendar days after the end of the fiscal year.

In carrying out this responsibility, GCG-Compliance works closely with SBUs and other relevant stakeholders to facilitate the establishment and alignment of ESG goals and initiatives with the Company's overall sustainability objectives. GCG-Compliance likewise handles the development of sustainability targets at the JGS level, monitor progress against such targets, and coordinate the collection and validation of sustainability-related information from the SBUs or other stakeholders.

As part of its overall oversight and advisory responsibilities, GCG-Compliance, may, upon the request of an SBU, upon the direction of Management, or as circumstances may otherwise require, undertake the following activities in support of the Company's sustainability objectives and compliance obligations, among others:

- Conduct reviews and assessments of compliance with applicable sustainability-related laws, regulations, standards, commitments, and internal policies;
- Review and provide guidance on sustainability-related templates, forms, certifications, disclosures, supporting documentation, and other materials;
- Develop, coordinate, and facilitate sustainability-related training, awareness programs, and capacity-building initiatives for employees and other relevant stakeholders and review training materials and learning content;
- Assist in the development, review, and evaluation of sustainability targets, key performance indicators, roadmaps, and action plans proposed by SBUs
- Develop, review, and recommend internal sustainability-related guidelines, protocols, procedures, and reference materials to support the consistent implementation of the Company's sustainability strategy, policies, and reporting requirements

b. Sustainability-related Policies and Guidelines

GCG-Compliance supports the integration of environmental, social, and governance ("ESG") considerations into the Company's policies, procedures, and governance frameworks. This includes coordinating with relevant offices and business units across JGS to ensure that ESG-related principles and requirements are appropriately reflected in corporate policies and practices, including but not limited

8 SEC Memorandum Circular No.4 Series of 2019, Sustainability Reporting Guidelines and SEC Memorandum Circular No.16 Series of 2025 Adoption of PFRS on Sustainability Disclosures For Publicly-Listed Companies.

to procurement and supplier accreditation policies, human resource policies, and corporate governance policies.

GCG-Compliance shall serve as the proponent and custodian of the JGS Environmental Policy and shall oversee its periodic review and enhancement to ensure continued relevance and alignment with the Company's sustainability objectives.

The team also monitors developments in applicable laws, regulations, reporting standards, and emerging sustainability practices, and recommends as necessary corresponding updates to affected policies, procedures, and guidelines to support ongoing regulatory compliance and alignment with leading ESG practices.

Upon request, GCG-Compliance can provide advisory and review support to SBUs in the development, enhancement, and review of their respective sustainability-related and ESG-integrated policies, with the objective of promoting consistency, alignment with corporate sustainability objectives, and adherence to applicable regulatory requirements and internal standards.

c. Sustainability Section of the JGS Website

GCG-Compliance is responsible for the administration and maintenance of the Sustainability Section of the JGS website. It ensures that sustainability-related information, disclosures, policies, reports, and other relevant materials published on the website are accurate, current, and aligned with the Company's sustainability objectives and reporting commitments.

The team ensures that the Sustainability Section is reviewed and updated at least annually and that the website effectively communicates JGS's sustainability strategy, initiatives, performance, and accomplishments, thereby promoting transparency and providing stakeholders with accessible and reliable information regarding the Company's sustainability efforts.

d. ESG Ratings and Sustainability Assessments

GCG-Compliance leads the Company's engagement with external ESG rating agencies including, but not limited to, CDP, MSCI ESG Ratings, Sustainalytics, and the FTSE4Good Index Series.

GCG-Compliance prepares and manages the Company's responses to questionnaires, templates, and other information requests from rating agencies, and shall coordinate with stakeholders so that all supporting documentation is complete, accurate, and submitted within the prescribed timelines.

Further, the team monitors the Company's ESG ratings, scores, and assessment results and perform periodic reviews to identify disclosure gaps, areas for improvement, and emerging expectations from investors, stakeholders, and rating organizations.

e. Sustainability Council

GCG-Compliance is responsible for convening and coordinating the Sustainability Council on a semi-annual basis to facilitate alignment on the Company's sustainability priorities, initiatives, and objectives.

The Sustainability Council shall serve as a forum for discussing key sustainability matters, including the review of strategic objectives, ESG targets and performance, regulatory and reporting developments, policy proposals, emerging sustainability risks and opportunities, and other matters relevant to the Company's sustainability agenda. It shall also promote collaboration among SBUs through the sharing of best practices, lessons learned, and sustainability-related initiatives.

3.3. Special Projects

a. Referrals

All regulatory concerns not related to CG or Sustainability shall be considered as Special Projects. GCG-Compliance accepts and handles compliance matters or regulatory concerns and other special assignments (i.e., Family Office requirements) as may be referred by the Chief Legal Officer, by the JGS Management or by other companies in the conglomerate requesting for assistance, provided it is a legal or regulatory issue and provided further that the same is within the scope of its authority and expertise.

b. Use of the Legal Referral Portal

The Legal Referral Portal ("LRP") shall be used when there is a compliance referral. The LRP may be accessed through this link: https://jgsummit.service-now.com/legal?id=sc_cat_item&sys_id=e02a0509dbf0f3007957f2adbf9619c3. Handling lawyers shall either request the requestor to submit a referral in the LRP or, in the alternative, initiate the opening of a case therein to ensure proper documentation and record keeping, provided that the referral is not classified as highly confidential and necessitates off-line handling.

The Chief Legal Officer or CCO has the discretion to determine whether a referral should be entered in the system considering all relevant factors (e.g., replying to minor queries, participation in the referral is minor or only involves coordinating with other groups, current referral is only a part of a bigger referral that is already in the LRP, or any other consideration). After the resolution or completion of the referral, the handling lawyer closes the same in the LRP subject to the approval of the CH/CCO.

GCG-Compliance regularly apprises the Chief Legal Officer, companies in the conglomerate, or requestors of the status of the referrals or requests for assistance received until the same is resolved and considered closed or completed.

c. Use of the Teams Calendar

The Teams Calendar ("Calendar") shall serve as the official tracking and monitoring tool for referrals, special projects, and other activities assigned to GCG-Compliance. Access to the Calendar shall be limited to GCG-Compliance personnel and shall be appropriately restricted to preserve confidentiality. Members of GCG-Compliance shall use the Calendar to monitor assigned tasks, track the progress of special projects, and maintain relevant records and supporting files. They shall regularly update the status of assigned tasks and projects to ensure the accuracy and completeness of the team's records and monthly activity reports.

Using the Calendar as the primary monitoring tool, all lawyers and non-lawyers within GCG-Compliance shall provide the Chief Compliance Officer ("CCO") with their respective accomplishment updates and such other information as may be required for the preparation of GCG-Compliance's consolidated monthly accomplishment report.

d. Legal Council

GCG-Compliance conducts two (2) Legal Council events annually, either through online platforms or face-to-face gatherings. GCG-Compliance coordinates the event theme, speaker lineup, and venue requirements, as applicable.

This initiative supports continuous learning and professional development by facilitating discussions on legal developments, regulatory updates, and best practices in the legal profession. This activity also helps strengthen relationships, fosters camaraderie, and promotes effective coordination among legal professionals within the organization. It provides a valuable forum for legal practitioners from various business units to connect, share experiences, and build professional rapport.

III. COMPLIANCE SYSTEM

The Compliance System is the framework through which JGS and, its subsidiaries and affiliates understand their compliance obligations and ensure that these responsibilities are effectively communicated and observed by employees. It is designed to identify, manage, and mitigate business and regulatory risks through the development, adoption, and proper implementation of sound compliance policies and procedures.

The **CCO, with the support of the entire GCG-Compliance**, oversees the Compliance System and drives its effective implementation across JGS. The strength and effectiveness of the Compliance System rely on three (3) interdependent elements that work together to manage compliance obligations and address both existing and emerging business risks:

1. **Board and Management Oversight**
2. **Compliance Program**
3. **Compliance Review**

These components collectively ensure a robust and proactive approach to compliance, aligned with the strategic direction and risk management priorities of JGS and its businesses.

1. BOARD AND MANAGEMENT OVERSIGHT

The Board of Directors, elected by the Shareholders, serves as the Company's governing body and exercises key corporate powers, foremost of which is the overall governance of the Company and the provision of an independent check on Management. The Board performs an oversight function and ensures the continuing soundness, effectiveness, and adequacy of the Company's control environment. This includes ensuring that:

(a) the Company is properly managed and supervised;
(b) Management operates the business in a sound, prudent, and responsible manner;
(c) organizational and procedural controls are in place, supported by effective information management and risk-reporting systems; and
(d) an independent audit mechanism monitors the adequacy and effectiveness of governance processes, operations, and information systems, including the reliability and integrity of financial and operational information, the safeguarding of assets, and adherence to applicable laws, rules, regulations, and contracts.

Management, also referred to as Key Officers, comprises the executives authorized by the Board to implement its policies and run the day-to-day business operations of the Company. To enable the Board to fulfill its duties and responsibilities effectively, Management must provide Directors with complete, adequate, and timely information regarding matters requiring Board attention or decision.

The following are the duties and responsibilities of the Board and Management that demonstrate their shared commitment to overseeing the Company's compliance risks, maintaining an effective compliance system, and fostering a positive compliance culture:

1. Board of Directors

- Ensures that a comprehensive and up-to-date compliance program is established and maintained;
- Ensures that compliance issues are proactively avoided, promptly addressed, and effectively resolved; and
- Appoints a CCO to implement, monitor, and ensure adherence to the compliance program.

2. Management or Key Officers

- Design and implement an appropriate and effective compliance program;
- Ensure that employees understand and consistently adhere to the compliance program and relevant policies;
- Conduct compliance reviews to assess the program's effectiveness, report observations and deviations to the Board, and recommend appropriate corrective or preventive actions.

2. COMPLIANCE PROGRAM

JGS is committed to strengthening its culture of compliance across the Company and the entire conglomerate. This commitment is anchored on its leadership core value of integrity—acting with honor in all its undertakings with all its stakeholders and upholding the principle of always doing what is right simply because it is the right thing to do, even when no one else is watching.

The Company's compliance program, as approved by the Board, encompasses JGS's key policies and procedures, as well as the necessary training, monitoring, and review requirements to ensure adherence to applicable laws, rules, and regulations. The program will be periodically updated to reflect changes in both internal and external conditions, including new regulatory issuances, as may be required.

This Compliance Program aims to ensure that all JGS employees adhere to all the relevant Philippine laws and regulations, company policies affecting corporate governance, the workplace, environment, and health and safety. Its key components include:

1. Compliance function, including the RCGM, the CCO's qualifications, reporting line, and defined duties and responsibilities.
2. Procedures to ensure the integrity and accuracy of documentary submissions to regulatory agencies, unless such submissions fall outside the CCO's function [e.g., submissions by the

CorSec to the SEC), the OCFRO to the Bureau of Internal Revenue ("BIR"), or the Data Privacy Office to the National Privacy Commission ("NPC")], except where laws or regulations explicitly require the CCO to submit (e.g., IACGR to the SEC, and Annual Sustainability Report).
3. Institutionalized compliance measures necessary to JGS operations.
4. Employee training on laws, regulations, and relevant company policies, unless the responsibility for specific areas of compliance has been delegated to another group or business unit.
5. Monitoring level of compliance from compliance reviews.
6. Reporting mechanisms for issues, observations, and/or breaches of the compliance program to the appropriate levels of management and the designated Board-level committee.
7. Clear and open communication channels to educate employees and address compliance-related concerns.

It is likewise the goal of JGS to have an institutionalized compliance program for every company within the conglomerate. Each business unit is encouraged to formalize its practices and have its own program, if it has not already done so, which shall suit its own requirements.

3. COMPLIANCE REVIEW

Testing and monitoring are integral components of an effective compliance program. These processes ensure that applicable laws, rules, regulations, and internal policies are consistently observed across all business units of JGS.

In collaboration with CIA and, where appropriate, other relevant stakeholders, GCG-Compliance may assess the adequacy and effectiveness of the Company's governance practices, as well as compliance with applicable laws, regulations, and internal policies. The results of such reviews shall be reported to the Board or the appropriate governing body, in line with their oversight responsibilities, to ensure the Company's faithful compliance with all applicable legal and regulatory requirements and adherence to recognized best business and governance practices.

GCG-Compliance may likewise conduct targeted compliance reviews (under Special Projects), to identify potential gaps, deficiencies, or instances of non-compliance with laws, rules, regulations, or Company policies. These targeted reviews enable GCG-Compliance to systematically identify, monitor, and address compliance observations or deviations. The scope and coverage of such compliance review activities shall be determined based on the risks, needs, and operational requirements of JGS and its subsidiaries.

A. Compliance Planning

Annually, GCG-Compliance shall plan and identify areas in **CG** (e.g., compliance with the duties under the manuals or charters, website, annual reports, etc.), ***Sustainability***, or ***Special Projects*** (e.g., tax, property, permits, environmental regulation, etc.), where compliance reviews are necessary and appropriate. The determination of areas for review shall consider factors such as risk level, amount of exposure, actual or potential known violations, among others.

GCG-Compliance may initiate a compliance review either on its own initiative or pursuant to a request or directive from Management or the Chief Legal Officer. As a general rule, the initiation of a compliance review shall be subject to approval through a Memorandum addressed to the Chief Legal Officer and/or the President and Chief Executive Officer. Notwithstanding the foregoing, a compliance review may be undertaken without a Memorandum when the review is directly assigned by Management.

GCG-Compliance may initiate one or more reviews depending on necessity and considering the availability of personnel and resources to conduct the same.

B. Compliance Review, Discussion, Validation, and Closure Procedure

a. <u>Request for Information and Documents</u>

To initiate the compliance review, GCG-Compliance shall request the relevant information, data, and documents from referrers, data owners, and other relevant stakeholders necessary to conduct the review.

b. <u>Completion of Initial Observations</u>

Upon receipt and review of the requested information and documents, GCG-Compliance shall evaluate the materials and consolidate the initial observations arising from the compliance review.

c. <u>Validation with the Concerned CCU/SBU</u>

GCG-Compliance shall then engage with the concerned CCU/SBU to validate the accuracy of assumptions, confirm the correctness of the initial observations, and ensure factual alignment.

d. <u>Agreement on Issues and Remediation</u>- GCG-Compliance and the CCU/SBU shall agree on:

i. The relevant issues, observations, and concerns;
ii. The corresponding remedial actions that are reasonable, practicable, and feasible; and
iii. The agreed timelines for implementation.

These shall be incorporated into the compliance review report to Management.

e. Discussion with the Chief Legal Officer

GCG-Compliance shall discuss the observations with the Chief Legal Officer to provide an overview of the observations and obtain guidance or direction, as may be necessary.

f. Reporting to Management

GCG-Compliance shall submit the compliance review report, including the agreed issues, remediation measures, and timelines, to Management for information and appropriate action.

g. Closure of Compliance Review

Once all agreed issues, observations, and concerns have been satisfactorily addressed and discussed, GCG-Compliance shall formally close the compliance review.

h. Treatment of Subsequent Issues

Any similar issues, observations, or concerns identified after the closure of the compliance review shall be treated as new matters. For monitoring and tracking purposes, such matters may be cross-referenced to the previously completed review.

IV. CONTINUING EDUCATION / TRAINING PROGRAM

1. Training and Development of Board and Key Officers[9]

A. Orientation for New Directors

Every Director shall receive appropriate orientation upon appointment to the Board of Directors, to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporate Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics. The first four (4) hours of training shall focus on matters specific to the Company and its business, while the remaining four (4) hours may cover relevant corporate governance, regulatory, or industry-related topics for the continued professional development of the participants.

B. Mandatory Continuing Education

Each Director and Key Officer shall be required to attend a training program on CG and relevant topics every year. The training program shall ensure that Directors and Key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as CG matters including audit, internal controls, risk management, sustainability and strategy.

[9] SEC Memorandum Circular No. 19 Series 2016 (Code of Corporate Governance for PLCs – Recommendation 1.3)

The Board and Key Officers shall comply with the SEC-mandated continuing education requirement of at least four (4) hours training. GCG-Compliance shall coordinate with the subsidiaries of JGS to ensure their Directors and Key Officers are given the opportunity to attend trainings conducted by the parent company. GCG-Compliance shall likewise coordinate with the Office of the Corporate Secretary in scheduling the trainings and in ensuring compliance with all SEC accreditation and completion requirements applicable to the Board and Key Officers. Applications for accreditation of in-house trainings and non-SEC-accredited speakers shall be submitted to the SEC at least one (1) month prior to the scheduled training date. After the conduct of the training, GCG-Compliance shall assist the Office of the Corporate Secretary in the preparation and submission of all required completion reports and supporting documents to the SEC within ten (10) days from the date of the training. Thereafter, the Certificates of Attendance of all participating Directors and Key Officers shall be submitted to the PSE and SEC for posting.

2. Compliance Training

A key element to the success of having a strong compliance culture is the knowledge and awareness of all employees of the laws, regulations, policies, and ethical standards pertaining to their respective roles in the Company. This is particularly critical under the Revised Corporation Code,[10] which expressly penalizes corporations that are used as vehicles to commit, perpetuate, or conceal fraud, graft, and corrupt practices. The law further provides that a corporation's failure to install (a) adequate safeguards to ensure the transparent and lawful delivery of services, and (b) clear policies, a code of ethics, and procedures against graft and corruption, shall constitute *prima facie* evidence of corporate liability. Accordingly, continuous education, ethical training, and clear communication of compliance expectations are essential not only in promoting integrity and accountability, but also in mitigating legal and regulatory risks to the Company.

The ethical and behavioral standards expected of directors, officers and employees are set out and embodied in the Company's Code of Business Conduct and Ethics (Code of Conduct), Anti-Corruption Programs, Company Policies and the Offenses Subject to Disciplinary Action (OSDA), among others. These standards are communicated and reinforced across the organization through trainings, advisories, and other awareness initiatives to ensure their integration into the Company's culture.

GCG-Compliance shall establish and implement an annual ethics and compliance training program, which may be conducted through live online sessions, video refresher courses, e-learning modules on the Code of Conduct or other equivalent activities, as may be necessary to comply with this requirement.

[10] Art. 166, Revised Corporation Code.

V. POLICIES UNDER GCG-COMPLIANCE OVERSIGHT

CG-Compliance works closely with the relevant business units and process owners in overseeing the implementation, monitoring, and periodic review of the policies identified in this section, and in addressing matters requiring management or Board attention.

1. Revised Corporate Governance Manual
2. Code of Business Conduct and Ethics
3. Anti-Bribery and Anti-Corruption Policy
4. Board Diversity Policy
5. Board Nomination and Election Policy
6. Conflict of Interest Policy
7. Dividend Policy
8. Whistleblowing Policy
9. Environmental Policy