

ANNUAL CORPORATE GOVERNANCE REPORT

CASHKO INSURANCE BROKERAGE CORPORATION

(Name of Company)

1. For the fiscal year ended. December 31, 2025
2. Certificate Authority Number. Lic. No. IB-02-2024-R
3. Province, Country or other jurisdiction of incorporation or organization CEBU, PHILIPPINES
4. Address of principal office, postal code 2ND FLR 1830 SOUTH BUILDING, ARCENAS ESTATE R. ARCENAS STREET, IIIBANGON, CEBU CITY, 6000
5. Company's telephone number, including area code (032)-328-8961
6. Company's official website <https://micro.cashko-insurance.com/>
7. Former name, former address, and former fiscal year, if change since last report. NOT APPLICABLE

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 and sustainability of the corporation in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	Provide information or link/reference to a document containing information on the following:	SEE ATTACHED PERSONNAL DATA SHEET
2. Board has an appropriate mix of competence and expertise.	COMPLIANT	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	SEE ATTACHED PERSONNAL DATA SHEET
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance	SEE ATTACHED IPERSONNAL DATA SHEET
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	COMPLIANT	Identify or provide link/reference to a document identifying the directors and the type of their directorships	SEE ATTACHED UPDATED GIS. ONLY ONE EXECUTIVE DIRECTOR INVOLVED IN THE MANAGEMENT OF CASHKO, JUSTIN
Recommendation 1.3			
1. Company provides in its Board Charter or Manual on Corporate Governance a policy on training of directors.	NON-COMPLIANT	Provide link or reference to the company's Board Charter or Manual on Corporate Governance relating to its policy on training of directors.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.

2. Company provides in its Board Charter or Manual on Corporate Governance an orientation program for first time directors.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY
3. Company has relevant annual continuing training for all directors.	COMPLIANT		DIRECTORS ATTENDS TO COMPANY SPONSORED TRAININGS AS MAY BE NECESSARY.
Recommendation 1.4			
1. Board has a policy on board diversity.	NON-COMPLIANT	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.
Recommendation 1.5			
1. Board is assisted in its duties by a Corporate Secretary.	COMPLIANT	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.	PLEASE SEE ATTACHED GIS 2026.
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT		ATTACHED IS THE CORPORATE SECRETARY APPOINTMENT. AND MINUTES OF THE MEETING
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		ATTACHED IS THE GIS 2026.
4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.	SEE ATTACHED TRAINING CERTIFICATE

Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	SEE ATTACHED APPOINTMENT.
2. Compliance Officer has a rank of Vice President or an equivalent position with adequate stature and authority in the corporation.	NON-COMPLIANT		OUR COMPLIANCE OFFICER IS NOT A VP, BUT A SENIOR MANAGER FOCUSES ON COMPLIANCE MATTERS. VP for Operations reviews and ensure adherence with the Compliance matters
3. Compliance Officer is not a member of the board.	COMPLIANT		SEE ATTACHED APPOINTMENT LETTER AND GIS 2026.
4. Compliance Officer attends training/s on corporate governance annually.	COMPLIANT	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	PLEASE SEE ATTACHED TRAINING CERTIFICATE.

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)	SEE ATTACHED MINUTES OF THE MEETING.

Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)	SEE ATTACHED MINUTES OF THE MEETING.
2. Board oversees and monitors the implementation of the company's business objectives and strategy in order to sustain the company's long-term viability and strength..	COMPLIANT	Indicate frequency of review of business objectives and strategy	SEE ATTACHED MINUTES OF THE MEETING.

Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	SEE ATTACHED PERSONAL DATA SHEET.
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Disclose and provide information or link/reference to a document containing information on the company's succession planning and retirement policies and programs, and its implementation	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT		WE ARE ADOPTING THE EXISTING PARENT COMPANY'S RETIREMENT POLICY.
Recommendation 2.5			
1. Board formulates and adopts a policy specifying the relationship between remuneration and performance of key officers and board members.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	WE HAVE ESTABLISHED A SALARY BAND GUIDELINES TO EVERY RANK OF THE COMPANY.
2. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT		WE HAVE ESTABLISHED A SALARY BAND GUIDELINES TO EVERY RANK OF THE COMPANY.
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT		PLEASE SEE ATTACHED BY LAWS

Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders. Provide proof if minority shareholders have a right to nominate candidates to the board. Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	PLEASE SEE ATTACHED BY LAWS ARTICLE 6 SECTION 2
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		PLEASE SEE ATTACHED BY LAWS
3. Board nomination and election policy includes how the company accepts nominations from minority shareholders.	COMPLIANT		PLEASE SEE ATTACHED BY LAWS
4. Board nomination and election policy includes how the board reviews nominated candidates.	COMPLIANT		PLEASE SEE ATTACHED BY LAWS
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		PLEASE SEE ATTACHED BY LAWS
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		PLEASE SEE ATTACHED BY LAWS
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	COMPLIANT	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs Identify transactions that were approved pursuant to the policy.	THE BOARD DELEGATES THE PRELIMINARY REVIEW OF THESE TRANSACTIONS TO THE [AUDIT COMMITTEE / RISK COMMITTEE]. THIS COMMITTEE ENSURES THAT A ROBUST FRAMEWORK IS IN PLACE TO IDENTIFY, MONITOR AND APPROVE RPTS AND MOA FOR RURALNET RPT REVIEWED ANNUALLY BY THE BOD THROUGH THE AUDIT COMMITTEE REPORT.
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	NON-COMPLIANT		Please note that the Parent Company Legal Department is updating our Board Charter and Corporate Governance Manual to align with our current employee transition; they are on track to

Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identify the Management team appointed.	PLEASE SEE ATTACHED BY LAWS FOR THE SELECTION POLICY, SEE ATTACHED COMMITTEE APPOINTMENT MEMOS ADOPTED FROM PARENT COMPANY.
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management. Provide information on the assessment process and indicate frequency of assessment of performance.	THERE IS A REGULAR REVIEW UNDER THE RISK COMMITTEE, COMPLIANCE COMMITTEE, AND INTERNAL AUDIT COMMITTEE THAT REVIEWS OPERATIONAL PERFORMANCE OF THE COMPANY. BUSINESS RESULTS ARE ALSO TAKEN UP DURING THE REGULAR BOARD MEETINGS.
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management, including the Chief Executive Officer performance is at par with the standards set by the Board and Senior Management.	NON-COMPLIANT	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT		STANDARD PERFORMANCE MANAGEMENT AND ANNUAL STAFF EVALUATIONS IS IN PLACE.

Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	BOARD CONDUCTS ANNUAL MEETING AND DISCUSSED OPERATIONAL ISSUES AND REQUIREMENTS. PLEASE SEE BYLAWS AND MINUTES OF THE MEETING.
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT		BOARD CONDUCTS ANNUAL MEETING AND DISCUSSED OPERATIONAL ISSUES AND REQUIREMENTS. PLEASE SEE BYLAWS AND MINUTES OF THE MEETING.
3. Board approves the Internal Audit Charter.	COMPLIANT	Provide reference or link to the company's Internal Audit Charter	ADOPTED THE PARENT COMPANY'S AUDIT CHARTER, SEE ATTACHED.
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	COMPLIANT	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	ADOPTED THE PARENT COMPANY'S RISK CHARTER, SEE ATTACHED MLPP MANUAL.
2. The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	COMPLIANT	Provide proof of effectiveness of risk management strategies, if any.	ADOPTED THE PARENT COMPANY'S RISK CHARTER, SEE ATTACHED MLPP MANUAL.
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	COMPLIANT	Provide link to the company's website where the Board Charter is disclosed.	ADOPTED THE PARENT COMPANY'S AUDIT CHARTER, SEE ATTACHED MLPP MANUAL.
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT		ADOPTED THE PARENT COMPANY'S AUDIT CHARTER, SEE ATTACHED MLPP MANUAL.
3. Board Charter is publicly available and posted on the company's website.	NON-COMPLIANT		PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company.	PLEASE SEE ATTACHED BY-LAWS
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Recommendation 3.2

1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.	ADOPTED OUR PARENT COMPANY'S AUDIT COMMITTEE. PLEASE SEE ATTACHED APPOINTMENT OF COMMITTEE.
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.	ADOPTED OUR PARENT COMPANY'S AUDIT COMMITTEE. PLEASE SEE ATTACHED APPOINTMENT OF COMMITTEE.
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.	PLEASE SEE ATTACHED PERSONAL DATA SHEET OF THE COMMITTEE MEMBERS.
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee	ADOPTED OUR PARENT COMPANY'S AUDIT COMMITTEE. PLEASE SEE ATTACHED APPOINTMENT OF COMMITTEE.

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.	NON-COMPLIANT	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.
2. Corporate Governance Committee is composed of at least three members, majority of whom should be independent directors.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.	THE APPOINTED COMMITTEE IS ONLY COMPOSED OF 1 INDEPENDENT DIRECTOR, COMPLIANCE OFFICER AND THE ALTERNATE COMPLIANCE OFFICER. WE ONLY HAVE 1 INDEPENDENT DIRECTOR AS WE ONLY ADHERE TO THE MINIMUM REQUIREMENT OF BSP AND IC TO HAVE AT LEAST 1 INDEPENDENT
3. Chairman of the Corporate Governance Committee is an independent director.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.	ATTACHED IS THE APPOINTMENT OF THE CORPORATE GOVERNANCE COMMITTEE.
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the BROC	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.

4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	SEE THE ATTACHED APPOINTMENT AND PERSONAL DATA SHEET.
Recommendation 3.5			
1. The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY
2. RPT Committee is composed of at least three non-executive directors, majority of whom should be independent, including the Chairman.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY
Recommendation 3.6			
1. All established committees have a Committee Charters stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	NON-COMPLIANT	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.	PLEASE NOTE THAT THE PARENT COMPANY LEGAL DEPARTMENT IS UPDATING OUR BOARD CHARTER AND CORPORATE GOVERNANCE MANUAL TO ALIGN WITH OUR CURRENT EMPLOYEE TRANSITION; THEY ARE ON TRACK TO FINALIZE THESE DOCUMENTS BY Q3 2026.
2. Committee Charters provide standards for evaluating the performance of the Committees.	NON-COMPLIANT		WE WILL ADOPT THE PARENT COMPANY' COMMITTEE CHARTERS WHICH IS SET TO BE FINALIZE THESE DOCUMENTS BY Q3 2026.
3. Committee Charters were fully disclosed on the company's website.	NON-COMPLIANT	Provide link to company's website where the Committee Charters are disclosed.	WE WILL ADOPT THE PARENT COMPANY' COMMITTEE CHARTERS WHICH IS SET TO BE FINALIZE THESE DOCUMENTS BY Q3 2026.
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 attends and actively participates 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	Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings. Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.	SEE ATTACHED BOD MEETING MINUTES.
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT		SEE ATTACHED BOD MEETING MINUTES.
3. The directors asks the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	Provide information or link/reference to a document containing information on any questions raised or clarification/ explanation sought by the directors.	SEE ATTACHED MINUTES OF THE MEETING.
Recommendation 4.2			
1. Non-executive directors concurrently serve as directors to a maximum of five Insurance Commission Regulated Entities (ICREs) and publicly-listed companies to ensure that they have sufficient time to fully prepare for meetings, challenge Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies.	SEE ATTACHED GIS AND PERSONAL DATA SHEET.
Recommendation 4.3			
1. The directors notify the company's board where he/she is an incumbent director before accepting a directorship in another company.	COMPLIANT	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	SEE ATTACHED BY LAWS.

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs.

Recommendation 5.1

1. The Board is composed of at least twenty percent (20%) independent directors.	COMPLIANT	Provide information or link/reference to a document containing information on the number of independent directors in the board.	SEE ATTACHED GIS.
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Recommendation 5.2

1. The independent directors possess all the necessary qualifications and none of the disqualifications to hold the position.	COMPLIANT	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	SEE ATTACHED GIS AND PERSONAL DATA SHEET.
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Recommendation 5.3

1. The independent directors serve for a maximum cumulative term of nine years. As far as Insurance Companies are concerned, the foregoing term limit shall be reckoned from 02 January 2015 while the reckoning date for the Pre-Need Companies and Health Maintenance Organizations shall be from 21 September 2016. For other covered entities, all previous terms served by existing Independent Directors prior to the effectivity of this Circular shall not be included in the application of the term limit prescribed in this item.	COMPLIANT	Provide information or link/reference to a document showing the years IDs have served as such.	SEE ATTACHED GIS AND PERSONAL DATA SHEET.
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director.	EXISTING INDEPENDENT DIRECTOR IS STILL UNDER 9 YEARS.

3. In the instance that the company retains an independent director in the same capacity after nine years, the board submits to the Insurance Commission a formal written justification and seek shareholders' approval during the annual shareholders' meeting.	COMPLIANT	Provide proof on submission of a formal written justification to the Insurance Commission and proof of shareholders' approval during the annual shareholders' meeting.	EXISTING INDEPENDENT DIRECTOR IS STILL UNDER 9 YEARS.
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	COMPLIANT	Identify the company's Chairman of the Board and Chief Executive Officer.	SEE ATTACHED UDPATED GIS.
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Identify the relationship of Chairman and CEO.	SEE ATTACHED BY LAWS.
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director or where the roles of Chairman and CEO are being held by one person, the Board should designate a lead director among the independent directors.	COMPLIANT	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.	PLEASE SEE ATTACHED GIS.
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation should abstain from taking part in the deliberations for the same.	COMPLIANT	Provide proof of abstention, if this was the case.	THE APPOINTED INDEPENDENT DIRECTOR DOES NOT HOLD ANY EXECUTIVE ROLES OR POSSESS DIRECT SUPERVISORY AUTHORITY OVER THE COMPANY'S OPERATIONS.

Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation.	COMPLIANT	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	SEE ATTACHED MEETING MINUTES OF THE MEETING.
2. The meetings are chaired by the lead independent director.	NON-COMPLIANT		MEETINGS ARE CURRENTLY CHAIRED BY THE BOARD CHAIRMAN, NOT THE INDEPENDENT DIRECTOR.
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. The Board conducts an annual assessment of its performance as a whole.	COMPLIANT	Provide proof of annual assessments conducted for the whole board, the individual members, the Chairman and the Committees.	Board always include the performance of the company in their regular meeting. SEE ATTACHED MEETING MINUTES OF THE MEETING.
2. The performance of the Chairman is assessed annually by the Board.	NON-COMPLIANT		THE PERFORMANCE CRITERIA FOR THE SAID POSITION/ COMMITTEE IS PART OF THE DRAFTED CORPORATE GOVERNANCE MANUAL ARE
3. The performance of the individual member of the Board is assessed annually by the Board.	NON-COMPLIANT		THE PERFORMANCE CRITERIA FOR THE SAID POSITION/ COMMITTEE IS PART OF THE DRAFTED CORPORATE GOVERNANCE MANUAL ARE
4. The performance of each committee is assessed annually by the Board.	NON-COMPLIANT		THE PERFORMANCE CRITERIA FOR THE SAID POSITION/ COMMITTEE IS PART OF THE DRAFTED CORPORATE GOVERNANCE MANUAL ARE CURRENTLY BEING FINALIZED AND ARE EXPECTED
5. Every three years, the assessments are supported by an external facilitator.	NON-COMPLIANT	Identify the external facilitator and provide proof of use of an external facilitator.	THE PERFORMANCE CRITERIA FOR THE SAID POSITION/ COMMITTEE IS PART OF THE DRAFTED CORPORATE GOVERNANCE MANUAL ARE CURRENTLY BEING FINALIZED AND ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.

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.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders.	DUE TO EMPLOYEE TRANSITION, THE COMPANY HAS NOT YET FINALIZED THE BOARD PERFORMANCE EVALUATION POLICY AS PARY OF OUR CORPORATE GOVERNANCE MANUAL WHICH IS EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026
2. The system allows for a feedback mechanism from the shareholders.	NON-COMPLIANT		DUE TO EMPLOYEE TRANSITION, THE COMPANY HAS NOT YET FINALIZED THE BOARD PERFORMANCE EVALUATION POLICY AS PARY OF OUR CORPORATE
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	COMPLIANT	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.	SEE THE ATTACHED CODE OF CONDUCT.
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	SEE THE ATTACHED CODE OF CONDUCT.
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.	SEE THE ATTACHED CODE OF CONDUCT.

Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.	SEE THE ATTACHED CODE OF CONDUCT.
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.	SEE THE ATTACHED CODE OF CONDUCT.
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders.	THIS IS BEING IMPLEMENTED, BUT DOCUMENTATION IS PART OF THE CORPORATE GOVERNANCE MANUAL WHICH IS SET TO BE FINALIZE QUARTER 3 OF 2026.
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	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	SEE THE ATTACHED PERSONAL DATA SHEET.

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	Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	SEE THE ATTACHED PERSONAL DATA SHEET.
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 in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code.	NON-COMPLIANT	Disclose or provide link/reference to the company policy and practice for setting board remuneration.	THE COMPANY HAS NOT YET FINALIZED THE BOARD REMUNERATION POLICY, WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
2. Company provides a clear disclosure of its policies and procedure for setting Executive remuneration, including the level and mix of the same in the Annual Corporate Governance Report consistent with ASEAN Corporate Governance Scorecard (ACGS) and the Revised Corporation Code.	NON-COMPLIANT	Disclose or provide link/reference to the company policy and practice for determining executive remuneration.	THE COMPANY HAS NOT YET FINALIZED THE BOARD REMUNERATION POLICY, WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	NON-COMPLIANT	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	THE COMPANY HAS NOT YET FINALIZED THE BOARD REMUNERATION POLICY, WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions.	NON-COMPLIANT	Disclose or provide reference/link to company's RPT policies Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	THE COMPANY HAS NOT YET FINALIZED THE RELATED PARTY TRANSACTION POLICY, WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.

2. Company discloses material or significant RPTs in its Annual Company Report or Annual Corporate Governance Report, reviewed and approved by the Board, and submitted for confirmation by majority vote of the stockholders in the annual stockholders' meeting during the year.	NON-COMPLIANT	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 1. Name of the related counterparty; 2. Relationship with the party; 3. Transaction date; 4. Type/nature of transaction; 5. Amount or contract price; 6. Terms of the transaction; 7. Rationale for entering into the transaction; 8. The required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. Other terms and conditions.	THE COMPANY HAS NOT YET FINALIZED THE OVERALL CORPORATE GOVERNANCE MANUAL WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	NON-COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted.	THE COMPANY HAS NOT YET FINALIZED THE OVERALL CORPORATE GOVERNANCE MANUAL WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
2. Company's MCG is posted on its company website.	NON-COMPLIANT		THE COMPANY HAS NOT YET FINALIZED THE OVERALL CORPORATE GOVERNANCE MANUAL WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			

Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	NON-COMPLIANT	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.	We have audit procedures from our Parent Company. Process will be included in the Parent Company's Corporate Governance Manual in which drafting is ongoing. Target completion is on or before July 15, 2024.
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.	NON-COMPLIANT	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	THE COMPANY'S INTERNAL AUDIT PROCEDURE AND WORK FLOW WAS UNDER THE OVERSIGHT OF THE HOLDING COMPANY'S AUDIT DEPARTMENT.
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.	WE HAVE NOT CHANGED EXTERNAL AUDITORS.
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 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.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter.	WE HAVE IMPLEMENTED AUDIT WORK FLOW AND PROCEDURES FPLEASE SEE THE ATTACHED AUDIT WORKFLOW AND PROCEDURES.
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter.	WE HAVE IMPLEMENTED AUDIT WORK FLOW AND PROCEDURES FPLEASE SEE THE ATTACHED AUDIT WORKFLOW AND PROCEDURES.

Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	COMPLIANT	Disclose the nature of non-audit services performed by the external auditor, if any.	TO SAFEGUARD AUDITOR INDEPENDENCE, THE EXTERNAL AUDITOR SHALL BE ENGAGED EXCLUSIVELY FOR AUDIT AND AUDIT-RELATED SERVICES. THE PERFORMANCE OF ANY NON-AUDIT, TAX, OR CONSULTING SERVICES BY THE EXTERNAL
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.	NON-COMPLIANT	Provide link or reference to guidelines or policies on non-audit services.	WE HAVE IMPLEMENTED AUDIT WORK FLOW AND POLCY. AS TO THE AUDIT COMMITTEE CHARTER WE ARE YET TO FINALIZE THIS ALONG WITH OUR CORPORATE GOVERNANCE MANAUAL WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
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.	NON-COMPLIANT	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE EESG WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	NON-COMPLIANT	Provide link to Sustainability Report, if any. Disclose the standards used.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE EESG WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.

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. The company should have a website to ensure a comprehensive, cost efficient, transparent, and timely manner of disseminating relevant information to the public.	COMPLIANT	Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.	https://micro.cashko-insurance.com
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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.	<u>COMPLIANT</u>	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system.	SEE THE ATTACHED MLPP PROGRAM OF OUR PARENT COMPANY.
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2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	Identify international framework used for Enterprise Risk Management. Provide information or reference to a document containing information on: 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE ENTERPRISE RISK MANAGEMENT WHICH ARE EXPECTED TO BE COMPLETED BY Q3 2026.
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 value and improve the company's operations.	COMPLIANT	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.	OUR HOLDING COMPANY ARCENAS GROUP OF COMPANIES HAS AN INDEPENDENT AUDIT DEPARTMENT WHO OVERSEES THE SUBSIDIARIES INCLUDING CASHKO INSURANCE BROKERAGE CORP. ATTACHED IS THE AUDIT DEPARTMENT WORK FLOW AND POLICY
Recommendation 12.3			
1. The company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	OUR HOLDING COMPANY ARCENAS GROUP OF COMPANIES HAS AN INDEPENDENT AUDIT
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	COMPLIANT		OUR HOLDING COMPANY ARCENAS GROUP OF COMPANIES HAS AN INDEPENDENT AUDIT DEPARTMENT WHO OVERSEES THE SUBSIDIARIES INCLUDING CASHKO INSURANCE BROKERAGE CORP. ATTACHED IS THE AUDIT DEPARTMENT WORK FLOW

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	Identify qualified independent executive or senior management personnel, if applicable.	OUR HOLDING COMPANY ARCENAS GROUP OF COMPANIES HAS AN INDEPENDENT AUDIT DEPARTMENT WHO OVERSEES THE SUBSIDIARIES INCLUDING CASHKO INSURANCE BROKERAGE CORP. ATTACHED IS THE AUDIT DEPARTMENT WORK FLOW AND POLICY.
Recommendation 12.4			
1. The company has a separate risk management function to identify, assess and monitor key risk exposures.	NON-COMPLIANT	Provide information on company's risk management function.	The company has not yet finalized the Corporate Governance Manual specifically policies covering the Enterprise Risk Management which are expected to be completed by August 15, 2025.
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	NON-COMPLIANT	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	THE COMPANY HAS YET TO FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE ENTERPRISE RISK MANAGEMENT WHICH ARE EXPECTED TO BE COMPLETED BY Q3 2026
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	NON-COMPLIANT		THE COMPANY HAS YET TO FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE ENTERPRISE RISK MANAGEMENT WHICH ARE EXPECTED TO BE COMPLETED BY Q3 2026.
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.	NON-COMPLIANT	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE SHARE HOLDER RIGHTS WHICH ARE EXPECTED TO BE COMPLETED BY BY Q3
2. Board ensures that basic shareholder rights are disclosed on the company's website.	NON-COMPLIANT	Provide link to company's website	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE SHARE HOLDER RIGHTS
Recommendation 13.2			

1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 21 days before the meeting.	COMPLIANT	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement	WE ARE ADOPTING THE NOTIFICATION PROCEDURES OF THE PARENT COMPANY AS WE HAVE MOSTLY THE SAME BOD MEMBERS. SEE THE ATTACHED STOCKHOLDER SPECIAL MEETING NOTICE.
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Recommendation 13.3

1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	COMPLIANT	Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.	WE ARE ADOPTING THE NOTIFICATION PROCEDURES OF THE PARENT COMPANY AS WE HAVE MOSTLY THE SAME BOD MEMBERS. SEE THE ATTACHED STOCKHOLDER SPECIAL MEETING NOTICE.
2. Minutes of the Annual and Special Shareholders' Meetings are available on the company website within five business days from the end of the meeting.	COMPLIANT	Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any.	THIS IS POSTED IN OUR WEBSITE

Recommendation 13.4

1. Board has an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner	NON-COMPLIANT	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE SHARE HOLDER RIGHTS WHICH ARE EXPECTED TO BE COMPLETED BY
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	NON-COMPLIANT	Provide link/reference to where it is found in the Manual on Corporate Governance.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE SHARE HOLDER RIGHTS WHICH ARE EXPECTED TO BE COMPLETED BY

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.	NON-COMPLIANT	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE STAKE HOLDERS RESPONSIBILITIES WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
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Recommendation 14.2

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	NON-COMPLIANT	Identify policies and programs for the protection and fair treatment of company's stakeholders.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE STAKE HOLDERS
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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.	NON-COMPLIANT	Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Provide information on whistleblowing policy, practices and procedures for stakeholders.	THE COMPANY HAS NOT YET FINALIZED THE CORPORATE GOVERNANCE MANUAL SPECIFICALLY POLICIES COVERING THE STAKE HOLDERS RESPONSIBILITIES WHICH ARE EXPECTED TO BE COMPLETED BY QUARTER 3 OF 2026.
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	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	PLEASE SEE THE ATTACHED CODE OF CONDUCT.
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	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption.	PLEASE SEE THE ATTACHED CODE OF CONDUCT.
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	Identify how the board disseminated the policy and program to employees across the organization.	WE ARE CONDUCTING AN ONBOARDING ORIENTATION COVERING THE COMPANY POLICIES AND EXISTING PROCEDURES TO NEW STAFF. SEE ATTACHED ATTENDANCE AND ORIENTATION SYLLABUS.
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	COMPLIANT	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes	PLEASE SEE THE ATTACHED CODE OF CONDUCT.

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	procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior.	PLEASE SEE THE ATTACHED CODE OF CONDUCT.
3. Board supervises and ensures the enforcement of the whistleblowing framework.	NON- COMPLIANT	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.	PLEASE SEE THE ATTACHED CODE OF CONDUCT, WHICH ADDRESSES EMPLOYEE VIOLATIONS INVOLVING DISHONESTY, FRAUD, AND BREACH OF TRUST. A DETAILED WHISTLEBLOWING FRAMEWORK IS CURRENTLY BEING DRAFTED WITH THE LEGAL TEA
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 of the society where it operates.	COMPLIANT	Provide information or reference to a document containing information on the company's community involvement and environment-related programs.	THE COMPANY HAS A JOINT CSR PROGRAMS WHERE EMPLOYEES ARE PUT TOGETHER TO JOIN TREE PLANTING ACTIVITIES, DONATION DRIVES FOR CALAMITY VICTIMS. PLEASE SEE THE ATTACHED PHOTOS.

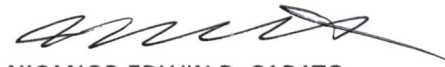
CERTIFICATION

The undersigned certify that the responses and explanations set forth in the above Company's Annual Corporate Governance Report are true, complete and correct of our own personal knowledge and/or based on authentic records.

Signed in the City CEBU CITY on the MAY 15 2026 of 2026


JUSTIN DANIEL T. ARCENAS
PRESIDENT

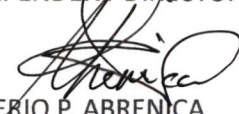

DANIEL R. ARCENAS
CHAIRMAN OF THE BOARD


NICANOR EDWIN B. CABATO
DIRECTOR


CARLO ANGELO T. NEGADO
CORPORATE SECRETARY


JESSIE S. VARGAS
DIRECTOR


OCTAVIO S. MASAMAYOR
INDEPENDENT DIRECTOR


DESIDERIO P. ABRENICA
GOVERNANCE COMPLIANCE OFFICER

SUBSCRIBED AND SWORN to before me this MAY 15 2026 day of _____, 20____, by the following who are all personally known to me (whom I have identified through competent evidence of identity) and who exhibited to me their respective identification documents as follows:

Name	ID No	Date/Place Issue
1. Daniel R. Arcenas	P4572509B	1/27/2020 / DFA Cebu
2. Jessie S. Vargas	06-0625472-6	Not Applicable
3. Octavio S. Masamayor	03-0424211-1	Not Applicable
4. Nicanor Edwin B. Cabato	06-1223360-5	Not Applicable
5. Justin Daniel T. Arcenas	P2547322B	7/15/2019 / DFA Manila
6. Carlo Angelo T. Negado	0142290	1/25/2027/PRC ID
7. Desiderio P. Abrenica	06-1133877-6	Not Applicable

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ATTY. SIGRID S. NUÑEZ-KHO
Notary Public for Cebu City
Notarial Commission No. 44-08 expiring on
December 31, 2027; Roll of Attorney No. 46719
No. 2961155; issued on 11-11-26 (for 2026); Cebu City
Lifetime IBP Member No. 09058; Cebu Province
Rm. 310, Lim Tian He Bldg.
Fuente Osmeña, Cebu City