



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2022**
2. SEC Identification Number **13174** 3. BIR Tax Identification No. **108-278-000**
4. Exact name of issuer as specified in its charter **DIGIPLUS INTERACTIVE CORP.**
5. **Philippines** (SEC Use Only)
Province, Country or other jurisdiction of incorporation or organization Industry Classification Code:
7. **Ecoprime Bldg., 32nd St. cor. 9th Ave., BGC, Taguig City** **1635**
Address of principal office Postal Code
8. **8634-5099**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
<p>Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.</p>			
Recommendation 1.1			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	Compliant	<p>1. Information on the academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors is disclosed in the Company Website which may be accessed in the following links:</p> <p><i>Company Website</i> https://digiplus.com.ph/board-of-directors/</p> <p><i>Definitive Information Statement</i> https://edge.pse.com.ph/openDiscViewer.do?edge_no=146acc541b39cb1c3470cea4b051ca8f</p> <p>2. Information on the qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance is disclosed in the following reports:</p>	
<p>2. Board has an appropriate mix of competence and expertise.</p>	Compliant		
<p>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.</p>	Compliant		

		<p>A. New Manual of Corporate Governance (MCG): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>B. Definitive Information Statement: https://edge.pse.com.ph/openDiscViewer.do?edge_no=146acc541b39cb1c3470cea4b051ca8f</p>	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	Out of the nine (9) members of the Board of Directors, six (6) are non-executive directors, which is more than a majority.	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p>Please refer to Section 1.3 of the Company's MCG.</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	

2. Company has an orientation program for first time directors.	Compliant	An orientation program was held on 10 November 2022 for first time directors: Atty. Timoteo B. Aquino, Mr. Ramon D. Dizon, and Atty. Jose Raulito E. Paras, who were all elected in the same year, 2022.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>The Company also holds an annual in-house seminar/training on corporate governance.</p> <p>All the directors and officers of the Company have Certificates of Attendance in Corporate Governance Training. Please see below link:</p> <p>https://digiplus.com.ph/wp-content/uploads/2023/02/Certificates-of-Attendance.pdf</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>Please refer to Section 1.4 of the Company's MCG.</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.			

1. Board is assisted by a Corporate Secretary.	Compliant	Please refer to the following links / attached documents: 1. 2022 General Information Sheet filed on 25 August 2022; https://edge.pse.com.ph/openDiscViewer.do?edge_no=56e6f2a81f4322c53470cea4b051ca8f 2. Latest Amended 2022 General Information Sheet filed on 9 March 2023; https://edge.pse.com.ph/openDiscViewer.do?edge_no=87c8eede6b008b419e4dc6f6c9b65995 3. Amended By-Laws (Article IV.5); https://edge.pse.com.ph/openDiscViewer.do?edge_no=f855de1da4f506419e4dc6f6c9b65995 4. Company's MCG (Section 1.5); https://digiplus.com.ph/wp-content/uploads/2018/08/LR-WC-New-Manual-on-Corporate-Governance.pdf	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		

		<p>5. SEC Form 17-C dated 18 September 2020 on the appointment of the Corporate Secretary. See below link for reference:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=03c53f8e25d88b2c3470cea4b051ca8f</p> <p>Atty. Carol Padilla is the Corporate Secretary, and is not a member of the Board. Atty. Kristine Margaret Delos Reyes is the Compliance Officer.</p>	
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>Atty. Carol Padilla attended the corporate governance seminar held on 14 December 2022. See link below for her Certificate of Attendance:</p> <p>file:///C:/Users/Carol%20Padilla/Downloads/LRWC SEC Letter Certificate OfAttendance CorporateGovernanceSeminar 2022%20(sgd).pdf</p>	

Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.			
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	Please refer to the following links / attached documents: <ol style="list-style-type: none"> 1. 2022 General Information Sheet filed on 25 August 2022; https://edge.pse.com.ph/openDiscViewer.do?edge_no=56e6f2a81f4322c53470cea4b051ca8f 2. Latest Amended 2022 General Information Sheet filed on 9 March 2023; https://edge.pse.com.ph/openDiscViewer.do?edge_no=87c8eede6b008b419e4dc6f6c9b65995 3. Company's MCG (Section 1.6); https://digiplus.com.ph/wp-content/uploads/2018/08/LR-WC-New-Manual-on-Corporate-Governance.pdf <p>Atty. Kristine Margaret Delos Reyes is the Compliance Officer, Head of</p>	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Compliant		

		Legal and Compliance Department, and Head of the Land and Investment Group. She is not a member of the board.	
4. Compliance Officer attends training/s on corporate governance.	Compliant	Atty. Kristine Margaret Delos Reyes attended the corporate governance seminar held on 14 December 2022. See link below for her Certificate of Attendance: file:///C:/Users/Carol%20Padilla/Downloads/LRWC_SEC_Letter_Certificate_OfAttendance_CorporateGovernanceSeminar_2022%20(sgd).pdf	

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	The directors are provided with board materials prior to the board meeting. Management provides regular reports and updates on the business and operations. Results of the operation and financial reports are presented and taken up by the Board before they are reported to the PSE and SEC. The business plans, strategies, and directions are discussed by the board in meetings to approve the Annual Budget. Section 1.1 of MCG:	
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		<p>"The company should be headed by a competent, working board to foster the long-term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders."</p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Reports on operation is a regular part of the agenda of Board Meetings. The Board is able to oversee and monitor the implementation of the company's business objectives and strategy during those board meetings.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Section 2.2 of MCG: "The Board should oversee the development of and approve the company's business objectives and strategy, and monitor their implementation, in order to sustain the company's long-term viability and strength."</p>	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The Company's website provides its mission, vision, and core values. See below link for reference:</p> <p>https://digiplus.com.ph/our-company/</p>	

		<p>This is reviewed annually by management. Latest review and update was made on 16 February 2022. Please see link below:</p> <p>https://digiplus.com.ph/setting-off-for-the-new-year-soaring-high-for-new-goals/</p>	
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.</p>	Compliant	<p>The Board evaluates and approves the business plans, strategies, and projects presented and proposed by management. The Board considers the business environment and culture in assessing said business plans and strategies.</p> <p>The Board conducts regular meetings and receives regular reports from management on topics such as operations and financial performance, to ensure that the Company's strategic plans are followed.</p>	
Recommendation 2.3			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	Compliant	<p>Mr. Eusebio H. Tanco is the Chairman of the Company.</p> <p>Information about him and his qualifications are disclosed in the Annual Report and Definitive Information Statement, and uploaded in the Company's website. See below links for reference:</p>	

		<p><i>Definitive Information Statement</i> https://edge.pse.com.ph/openDiscViewer.do?edge_no=146acc541b39cb1c3470cea4b051ca8f</p> <p><i>Company Website</i> https://digiplus.com.ph/board-of-directors/</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>Section 2.4 of MCG: “The Board should be responsible for ensuring and adopting an effective succession planning program for directors, key officers and management to ensure growth and a continued increase in the shareholders’ value.</p> <p>Please refer to the attached existing Retirement Policy of the Company for directors and key officers approved by the Board.</p>	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	<p>Section 2.5 of MCG: “The Board should align the remuneration of key officers and board members with long-term interests of the company. In doing so, it should formulate and adopt a policy specifying the relationship between remuneration and</p>	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		

<p>3. Directors do not participate in discussions or deliberations involving his/her own remuneration.</p>	<p>Compliant</p>	<p>performance. Further, no director should participate in discussions or deliberations involving his own remuneration. xxx”</p> <p>As for the employees' remuneration, the Company conducts semi-annual performance evaluation of all regular employees to effectively monitor their performance. All probationary employees are also evaluated prior to regularization date. During performance evaluation, the employees rate their own performance vis-à-vis a target, which is still subject to the approval of their immediate superior/s. The average rating of employee based on his performance evaluation will be the basis for computation of performance bonus (if any). Please refer to attached HR Memo No. 0036-2018.</p>	
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Optional: Recommendation 2.5

<p>1. Board approves the remuneration of senior executives.</p>			
<p>2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.</p>			

Recommendation 2.6

1. Board has a formal and transparent board nomination and election policy.	Compliant	For Items 1, 2 & 5:	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	Section 2.6 of MCG: "The Board should have a formal and transparent board nomination and election policy that should include how it accepts nominations from minority shareholders and reviews nominated candidates. The policy should also include an assessment of the effectiveness of the Board's processes and procedures in the nomination, election, or replacement of a director. In addition, its process of identifying the quality of directors should be aligned with the strategic direction of the company.	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant	It is the Board's responsibility to develop a policy on board nomination. The policy should encourage shareholders' participation by including procedures on how the Board accepts nominations from minority shareholders. The policy should also promote transparency of the Board's nomination and election process.	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	The nomination and election process also includes the review and evaluation of the qualifications of all persons nominated to the Board, including whether candidates: (1) possess the knowledge, skills,	

	<p>experience, and particularly in the case of non-executive directors, independence of mind given their responsibilities to the Board and in light of the entity's business and risk profile; (2) have a record of integrity and good repute; (3) have sufficient time to carry out their responsibilities; and (4) have the ability to promote a smooth interaction between board members. xxx"</p> <p><u>Items 3 & 4:</u> Nomination Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Nomination-Committee.pdf</p> <p>Section 13.1 of the MCG: "... all shareholders must be given the opportunity to nominate candidates to the Board of Directors in accordance with existing laws. The procedures of the nomination process are expected to be discussed early by the Board. The company is encouraged to fully and promptly disclose all information regarding the experience and background of the candidates to enable the shareholders to study and conduct their own background check as to the candidates' qualification and credibility."</p> <p><u>For Item 6</u></p>	
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		Section 1.1 of the MCG: "xxx the Board sets qualification standards for its members to facilitate the selection of potential nominees for board seats, and to serve as a benchmark for the evaluation of its performance."	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.			
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Section 2.7 of MCG: "The Board should have the 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, particularly those which pass certain thresholds of materiality. The policy should include the appropriate review and approval of material or significant RPTs, which guarantee fairness and transparency of the transactions. The policy should encompass all entities within the group, taking into account their size,	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		

		<p>structure, risk profile and complexity of operations."</p> <p>Section 3.5 of MCG: "... The Board should establish a Related Party Transaction (RPT) Committee, which should be tasked with reviewing all material related party transactions of the company and should be composed of at least three non-executive directors, two of whom should be independent, including the Chairman. xxx"</p> <p>The Related Party Transactions Committee for 2022 was elected during the Organizational Board of Director's Meeting held on 9 August 2022: https://edge.pse.com.ph/openDiscViewer.do?edge_no=03c53f8e25d88b2c3470cea4b051ca8f</p> <p>On 26 October 2022, Mr. Winston Chan resigned and was replaced by Mr. Ramon Dizon as Chairman of the RPT Committee. Please see below disclosure: https://edge.pse.com.ph/openDiscViewer.do?edge_no=fa2160f28867ba653470cea4b051ca8f</p>	
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		<p>The Company's RPT Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Related-Party-Transaction-Committee.pdf</p> <p>Please refer to the link below for the Company's Material RPT policy, as approved by the Board on 24 October 2019 and amended on 14 May 2021: https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p> <p>Please see attached RPT Disclosure Form which was implemented for FY2022.</p>	
Supplement to Recommendations 2.7			
<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>	Compliant	<p>Please refer to the link below for the Company's Material RPT policy (particularly, on the "Coverage and Materiality Threshold"), as approved by the Board on 24 October 2019 and amended on 14 May 2021: https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of</p>	Compliant	Shareholder Approval in the Company's Material RPT Policy:	

related party transactions during shareholders' meetings.

"The Company, through the Board of Directors, shall ensure that the rights of minority shareholders are protected at all times xxx

As such, in case that majority of the independent director's vote is not secured as provided in this Policy, the Material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.

All other RPTs determined by the RPT Committee that require shareholders' approval in accordance with law and rules and regulations, will also be submitted to the shareholders, including minority shareholders, for approval. The Company encourages disinterested shareholders to decide on the matter."

See below link for reference:
<https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf>

Recommendation 2.8

<p>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).</p>	<p>Compliant</p>	<p>Section 2.8 of MCG: "The Board should be primarily responsible for approving the selection and assessing the performance of the Management led by the Chief Executive Officer (CEO), and control functions led by their respective heads (Chief Risk Officer, Chief Compliance Officer, and Chief Audit Executive). xxx"</p> <p>The following are the members of the Company's Management Team:</p> <ul style="list-style-type: none"> • Eusebio H. Tanco – Chairman • Tsui Kin Ming – President • Atty. Kristine Margaret Delos Reyes – Compliance Officer and Head of Legal and Compliance Department. • Atty. Rosalyn Batay –Internal Audit Head • Ronald Allan Pablo – Chief Risk Officer 	
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>Section 2.8 of MCG: "... It is the responsibility of the Board to appoint a competent management team based on established performance standards that are consistent with the company's strategic objectives, and conduct a regular review of the company's policies with the management team. In the selection process, fit and proper standards are to be applied on key personnel and</p>	

		<p>due consideration is given to integrity technical expertise and experience in the institution's business, either current or planned."</p> <p>The foregoing officers directly report to the Executive Committee of the Board and the Board is primarily responsible to conduct a performance appraisal on a regular basis.</p> <p>Attached is a copy of the Evaluation Form for the assessment of the performance of Management.</p>	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	Section 2.9 of MCG: "The Board should establish an effective performance management framework that will ensure that the Management, including the Chief Executive Officer, and personnel's performance is at par with the standards set by the Board and Senior Management.	
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	Results of performance evaluation should be linked to other human resource activities such as training and development, remuneration, and succession planning. These should likewise form part of the assessment of the continuing fitness and propriety of management, including the CEO and personnel in	

		<p>carrying out their respective duties and responsibilities.”</p> <p>Please see attached Performance Evaluation Policy / 2018 Memo No. 0036-2018, applicable to Job grade 6 and above which includes Management.</p> <p>Please also refer to the Evaluation Form for the assessment of the performance of management.</p>	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	<p>Section 2.10 of MCG: “The Board should oversee that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of interest of Management, board members, and shareholders. xxx”</p> <p>Please refer to the Fraud Policy, as well as the Employee Handbook on conflict of interest, both attached for reference.</p> <p>Please also see below link to the Company’s Conflict of Interest Policy: https://digiplus.com.ph/wp-content/uploads/2018/09/2018-09-10-LRWC-Conflict-of-INTEREST-POLICY-1330hrs_FINAL.pdf</p>	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant		

3. Board approves the Internal Audit Charter.	Compliant	Please refer to the link for the Company's Audit Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf	
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	Section 2.11 of MCG: "The Board should oversee that a sound enterprise risk management (ERM) framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework should guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies."	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	<p>Section 3.4 of MCG: "... the Board should establish 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. xxx"</p> <p>The Board appointed the members of the Risk Oversight Committee during its Organizational Board Meeting on 9 August 2022 as disclosed in its SEC Form 17-C:</p>	

		<p>https://edge.pse.com.ph/openDiscVier.do?edge_no=03c53f8e25d88b2c3470cea4b051ca8f</p> <p>On 26 October 2022, Mr. Winston Chan resigned and was replaced by Mr. Ramon Dizon as member of the BROCC. Please see below disclosures on the restructuring of the BROCC:</p> <p>https://edge.pse.com.ph/openDiscVier.do?edge_no=fa2160f28867ba653470cea4b051ca8f</p> <p>https://edge.pse.com.ph/openDiscVier.do?edge_no=8490d962f1b76db13470cea4b051ca8f</p> <p>Please see below link to the Company's Enterprise Risk Management Framework:</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/11/LRWC-Enterprise-Risk-Management.pdf</p>	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	The Company's New Corporate Governance Charter (MCG) serves as the Board's Charter and already incorporates the duties and responsibilities of the Board. To have a separate Board Charter would be a duplication.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		

3. Board Charter is publicly available and posted on the company's website.	Compliant	Please see below link to the Company's website where the MCG is posted and available: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Please refer to below link for the Company's Insider Trading Policy: https://digiplus.com.ph/wp-content/uploads/2020/09/INSIDER-TRADING-POLICY-LRWC.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.			
2. Company discloses the types of decision requiring board of directors' approval.			
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	Compliant	Please see below link to the Company's website posting all the	

<p>the optimal performance of its roles and responsibilities.</p>		<p>different Committees and their respective members: https://digiplus.com.ph/board-of-directors/board-committees/</p>	
Recommendation 3.2			
<p>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.</p>	<p>Compliant</p>	<p>Section 3.2 of the MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>Please refer to below link for the Audit Committee's Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p> <p>It is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor pursuant to Section 3.2 (l) of the MCG.</p>	
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>Compliant</p>	<p>Please refer to below link to the Company's website for the members of the Audit Committee: https://digiplus.com.ph/board-of-directors/board-committees/</p> <p>Please refer to below link to the Company's SEC Form 17-C dated 17 August 2021 for the type of directorship of the members:</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=03c53f8e25d88b2c3470cea4b051ca8f The Audit Committee is composed of the following members, who are non-executive directors and majority of whom, including the Chairman, is independent: <ul style="list-style-type: none"> • Chairperson – Ramon D. Dizon, <i>Independent Director</i> • Member – Atty. Timoteo B. Aquino, <i>Independent Director</i> • Member – Jose Raulito E. Paras 	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	Please refer to below link to the Company's website regarding the relevant background, knowledge, skills, and/or experience of the members of the Audit Committee: https://digiplus.com.ph/board-of-directors/	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Non-Compliant		Please refer to below link to the Company's website: https://digiplus.com.ph/board-of-directors/board-committees/ Mr, Eusebio H. Tanco is the Chairman of the Board. Mr. Ramon D. Dizon is the Chairman of the Audit Committee.

			However, due to the requirement for independent directors to be appointed as Chairman of other Board Committees, Mr. Ramon D. Dizon is also the Chairman of the Related Party Transaction Committee and the Compensation Committee.
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Section 3.2.g of MCG: “.....Evaluates and determines the non-audit work, if any, of the External Auditor and periodically reviews the non-audit fees paid to the External Auditor in relation to the total fees paid to him and to the corporation's overall consultancy fees”. Currently, the Company has no non-audit services done by the external auditor.	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	Please refer to attached Audit Committee Minutes in 2022 showing attendance by the Committee, without anyone from management present.	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.			

2. Audit Committee approves the appointment and removal of the internal auditor.			
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	<p>Section 3.1 of the MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>The members of the Corporate Governance Committee are:</p> <ul style="list-style-type: none"> • Chairperson – Atty. Timoteo B. Aquino, <i>Independent Director</i> • Member – Ramon Dizon • Member- Eusebio H. Tanco 	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Non-Compliant		<p>Please refer to below link to the Company's website: https://digiplus.com.ph/board-of-directors/board-committees/</p> <p>The Corporate Governance Committee is composed of at least 3 members:</p> <ul style="list-style-type: none"> • Chairperson –Atty. Timoteo B. Aquino, <i>Independent Director</i> • Member – Ramon D. Dizon • Member- Eusebio H. Tanco <p>Currently, the Company only has 2 independent directors.</p>

3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>The Chairman of the Corporate Governance Committee is Atty. Timoteo B. Aquino, an independent director.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=03c53f8e25d88b2c3470cea4b051ca8f</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.			
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>The BROC and its functions are incorporated in the Company's MCG which includes the Committee's duties and responsibilities.</p> <p>Please refer to below link: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	<p>Please refer to below link to the Company's website: https://digiplus.com.ph/board-of-directors/board-committees/</p> <p>The BROC is composed of the following members, majority of whom are independent directors, including the Chairman:</p>	

		<ul style="list-style-type: none"> • Chairperson – Atty. Timoteo B. Aquino, <i>Independent Director</i> • Member – Renato G. Nuñez • Member – Ramon D. Dizon, <i>Independent Director</i> 	
3. The Chairman of the BROOC is not the Chairman of the Board or of any other committee.	Non-Compliant		<p>The Chairman of the BROOC is Atty. Timoteo B. Aquino, who is also the Chairman of the Corporate Governance Committee.</p> <p>Please refer to below link to the Company's website: https://digiplus.com.ph/board-of-directors/board-committees/</p>
4. At least one member of the BROOC has relevant thorough knowledge and experience on risk and risk management.	Compliant	<p>Please refer to the below link to the Company's website for the profiles of the members of the board/board committees:</p> <p>https://digiplus.com.ph/board-of-directors/</p>	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	<p>Review and approval of Related Party Transactions or RPTs are among the functions of the RPT Committee.</p> <p>Please refer to the following links/attached documents:</p>	

		<ol style="list-style-type: none"> 1. Section 3.5 of MCG, includes the functions of the RPT Committee: https://digiplus.com.ph/wp-content/uploads/2018/08/LR-WC-New-Manual-on-Corporate-Governance.pdf 2. On the duties and responsibilities of RPT Committee: https://digiplus.com.ph/wp-content/uploads/2018/12/Related-Party-Transaction-Committee.pdf 	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>Compliant</p>	<p>Please refer to below link to the Company's website: https://digiplus.com.ph/board-of-directors/board-committees/</p> <p>The RPT is composed of the following members, all three of whom are non-executive:</p> <ul style="list-style-type: none"> • Chairperson – Ramon D. Dizon, <i>Independent Director, Non-Executive</i> • Member – Atty. Timoteo B. Aquino, <i>Independent Director, Non-Executive</i> • Member – Willy N. Ocier, <i>Non-Executive</i> 	

Recommendation 3.6

1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Please refer to the following links to the Company's website for the Committee Charters:	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	<ol style="list-style-type: none">1. Audit Committee https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf2. Corporate Governance Committee https://digiplus.com.ph/wp-content/uploads/2018/12/Corporate-Governance-Committee.pdf3. Compensation Committee https://digiplus.com.ph/wp-content/uploads/2018/12/Compensation-Committee.pdf4. Nomination Committee https://digiplus.com.ph/wp-content/uploads/2018/12/Nomination-Committee.pdf5. Board Risk Oversight Committee https://digiplus.com.ph/wp-content/uploads/2018/12/Risk-Oversight-Committee.pdf6. Related Party Transaction Committee	

		<p>https://digiplus.com.ph/wp-content/uploads/2018/12/Related-Party-Transaction-Committee.pdf</p> <p>7. Executive Committee https://digiplus.com.ph/wp-content/uploads/2018/12/Executive-Committee.pdf</p>	
<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>Compliant</p>	<p>Please refer to the below links to the Company's website:</p> <p>Audit Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p> <p>Corporate Governance Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Corporate-Governance-Committee.pdf</p> <p>Compensation Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Compensation-Committee.pdf</p> <p>Nomination Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Nomination-Committee.pdf</p>	

		<p>Risk Oversight Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Risk-Oversight-Committee.pdf</p> <p>Related Party Transactions Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Related-Party-Transaction-Committee.pdf</p> <p>Executive Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Related-Party-Transaction-Committee.pdf</p>	
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Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

Recommendation 4.1

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p>LRWC Directors attend and actively participate in meetings of the Board, Committees, and shareholders in person, through tele-/videoconferencing, or through remote communication. Procedures for board and/or committee meetings are provided in the Company's By-Laws (Articles II & III):</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=f855de1da4f506419e4dc6f6c9b65995</p>	
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2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Directors received board materials via email before the actual board meeting for their review and reference.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	The details of board discussion including the questions/clarifications raised by directors are confidential and non-public information, hence limited excerpts of some of the minutes are provided/attached to demonstrate these directors' actions.	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	<p>Section 1.2 of MCG: “... The Company determines the qualifications of the non-executive directors (NEDs) that enable them to effectively participate in the deliberations of the Board and carry out their roles and responsibilities.”</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>The Annual Report contains information on the directorships of the Company's directors in both listed and non-listed companies. See below link for reference: https://edge.pse.com.ph/openDiscViewer.do?edge_no=146acc541b39cb1c3470cea4b051ca8f</p>	

Recommendation 4.3

1. The directors notify the company's board before accepting a directorship in another company.	Compliant	<p>The Material Related Party Transactions Policy of the Company, particularly the Section on Identification of Conflicts of Interest, expressly requires directors to notify the Company's Board before accepting a directorship in another company.</p> <p>Please refer to the link below:</p> <p>https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p>	
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Optional: Principle 4

1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.			
2. Company schedules board of directors' meetings before the start of the financial year.			
3. Board of directors meet at least six times during the year.			
4. Company requires as minimum quorum of at least 2/3 for board decisions.			

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

Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Non-Compliant		The Board currently has only two (2) independent directors out of the nine(9) total directors.
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Section 5.2 of the MCG enumerates the qualifications and disqualifications of an independent director: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>All the independent directors are duly qualified and possess none of the disqualifications.</p> <p>Please see attached Exemptive Relief granted by the SEC for Mr. Ramon D. Dizon.</p>	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	<p>Section 2 of the MCG, states the clear roles and responsibilities of the board of directors: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	

Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>Section 5.3 of the MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>All independent directors of the Company were newly elected in 2022.</p>	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	<p>Section 5.3 par. 2 of MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	<p>Section 5.3 of MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>All independent directors of the Company were newly elected in 2022.</p>	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	The Company's Chairman is Mr. Eusebio H. Tanco, while the Company's President (Chief Executive Officer) is Mr. Tsui Kin Ming.	

<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>Section 2.3 of MCG, provides for the roles and responsibilities of the Chairman: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>Section 2.8 of MCG: “The Board should be primarily responsible for approving the selection and assessing the performance of the Management led by the Chief Executive Officer (CEO)...”</p> <p>Section 2.9 of MCG: “The Board should establish an effective performance management framework that will ensure that the Management, including the Chief Executive Officer, and personnel’s performance is at par with the standards set by the Board and Senior Management.”</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf.</p> <p>Art. IV, Sec. 2 of the By-laws clearly define the responsibilities of the Chairman and Chief Executive Officer. Please refer to the attached Amended By-Laws of the Company.</p>	
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Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Compliant	<p>The Chairman is not an independent director.</p> <p>On 9 August 2022, the Board designated Atty. Timoteo B. Aquino as independent lead director.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=03c53f8e25d88b2c3470cea4b051ca8f</p>	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	<p>The Company has a Material Related Party Transaction Policy, which expressly states that directors who have an interest in the RPT under review shall abstain from taking part in the discussion, approval, and management of such transaction or matter affecting the Company. Please refer to Item #8 of the Section on Review Process of the Material RPT of said Policy.</p> <p>https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p>	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Compliant	<p>Sec. 5.7 of the MCG states: "The non-executive directors (NEDs) should have separate periodic meetings with the external auditor and heads of the internal audit,</p>	

2. The meetings are chaired by the lead independent director.	Non-Compliant	<p>compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the corporation. The meetings should be chaired by the lead independent director."</p> <p>Atty. Timoteo B. Aquino is the lead independent director. However, the Chairman of the Audit Committee is Mr. Ramon D. Dizon, who chairs the meetings with the external auditor, and the Head of Internal Audit without any executive present.</p>	
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.			
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	<p>The individual members of the Board were asked to accomplish an Evaluation Form to assess the performance of the Board, the Board Committees, and their self.</p> <p>Please see attached Evaluation Form.</p>	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		

5. Every three years, the assessments are supported by an external facilitator.	Not Applicable	This is the first year that the assessments were made.	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	Section 6.2 of MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	Please refer to the attached Evaluation Form for the criteria.	
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	Please refer to below link to the Company's Code of Business Conduct and Ethics: https://digiplus.com.ph/wp-content/uploads/2020/09/LRWC-Code-of-Business-Conduct-and-Ethics_v14-09-2020.pdf	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	The Company's Code is posted in the Company's website. https://digiplus.com.ph/wp-content/uploads/2020/09/LRWC-Code-of-Business-Conduct-and-Ethics_v14-09-2020.pdf	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Company's Code of Business Conduct and Ethics:	

		https://digiplus.com.ph/wp-content/uploads/2020/09/LRWC-Code-of-Business-Conduct-and-Ethics_v14-09-2020.pdf	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Company terminates anyone who commits infractions under Business Ethics and Conduct paragraph no. 4 "Soliciting or receiving money or anything of value from customers" (see Appendix p.ii). Please refer to attached ABLE Employee Handbook.	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	HR, through the Area Managers, ensures proper implementation of the Code of Business Conduct and Ethics. HR keeps records of employees' infractions for proper monitoring.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	<p>Please see below link: https://digiplus.com.ph/wp-content/uploads/2020/09/LRWC-Code-of-Business-Conduct-and-Ethics_v14-09-2020.pdf</p> <p>All employees, regardless of rank, are required to comply with the Code of Business Conduct and Ethics.</p> <p>The Company has an Internal Audit Department and Legal Department</p>	

		who ensures compliance with internal policies.	
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	<p>The Company complies with the PSE Disclosure Rules.</p> <p>The disclosures of the Company are posted in the Company's website: https://digiplus.com.ph/company-disclosures/other-disclosures/</p> <p>As well as in the PSE EDGE Portal: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=96</p>	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	Compliant	<p>Please refer to below links to the Company's website:</p> <p>Annual Reports LRWC</p> <p>DigiPlus-Interactive-Corp.-2022-SEC-Form-17-A.pdf (lrwc.com.ph)</p> <p>Quarterly Reports LRWC (digiplus.com.ph)</p> <p>2022 Third Quarterly Report SKM_C227i22111411020 (digiplus.com.ph)</p>	

		<p>2021 Second Quarterly Report Leisure-Resorts-World-Corporation SEC-Form-17-Q 30June2022.pdf (digiplus.com.ph)</p> <p>2021 First Quarterly Report LRWC-SECURITIES-AND-EXCHANGE-COMMISISION-SEC-FORM-17-Q.pdf (digiplus.com.ph)</p>	
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	Compliant	<p>Please see below link to the Company's 2021 Annual Report, particularly Item 11 on Security Ownership of Certain Beneficial Owners and Management:</p> <p>DigiPlus-Interactive-Corp.-2022-SEC-Form-17-A.pdf (lrwc.com.ph)</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=a032c6d4696d88a49e4dc6f6c9b65995</p>	
Recommendation 8.2			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</p>	Compliant	<p>Section 5 of MCG, requiring directors and officers to disclose their dealings in the company's share:</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>The actual dealings of directors involving the corporation's shares</p>	
<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</p>	Compliant		

		<p>including their nature, number/percentage and date of transaction were all properly disclosed via PSE EDGE (PSE Disclosure Form 17-6 – Initial Statement of Beneficial Ownership of Securities). Please refer to below links for examples:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=bb6d6aabab4d071b3470cea4b051ca8f</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=74e8baa726f88b583470cea4b051ca8f</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=323f79a18cb8ecf63470cea4b051ca8f</p> <p>See below link to the Company's revised RPT Policy: https://disclosure.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p>	
Supplement to Recommendation 8.2			
<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	<p>Compliant</p>	<p>Please refer to the link below:</p> <p>1. SEC form 23A:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=bb6d6aabab4d071b3470cea4b051ca8f</p>	

https://edge.pse.com.ph/openDiscVier.do?edge_no=74e8baa726f88b583470cea4b051ca8f

https://edge.pse.com.ph/openDiscVier.do?edge_no=323f79a18cb8ecf63470cea4b051ca8f

2. List of Public Ownership

https://edge.pse.com.ph/openDiscVier.do?edge_no=fb803eb61f5faad49e4dc6f6c9b65995

https://edge.pse.com.ph/openDiscVier.do?edge_no=e98ea1b1d4e77f533470cea4b051ca8f

https://edge.pse.com.ph/openDiscVier.do?edge_no=3405bf5e99af779a3470cea4b051ca8f

https://edge.pse.com.ph/openDiscVier.do?edge_no=cd8e030bdd1c25fc3470cea4b051ca8f

https://edge.pse.com.ph/openDiscVier.do?edge_no=fd93ead69e221bc73470cea4b051ca8f

3. Top 100 shareholders

https://edge.pse.com.ph/openDiscVier.do?edge_no=41c5f3186d2dd5d09e4dc6f6c9b65995

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=8630164f7bed96653470cea4b051ca8f https://edge.pse.com.ph/openDiscViewer.do?edge_no=cc04b8c132b7a3203470cea4b051ca8f https://edge.pse.com.ph/openDiscViewer.do?edge_no=23ac6ba10b682a0f3470cea4b051ca8f	
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	Please refer to below links: <i>Definitive Information Statement</i> (Item 5, pages 8-13): file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20(2).pdf <i>Company Website</i> https://digiplus.com.ph/board-of-directors/	
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	Please refer to below links: <i>Company Website</i> https://digiplus.com.ph/board-of-directors/board-officers/ <i>Definitive Information Statement</i> (Item 5, pages 11-13):	

		file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINA%20(2).pdf	
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.	N/A		<p>The Company does not give compensation to its Board members by virtue of their directorship.</p> <p>But Item 6: Compensation of Directors and Executive Officers, of its 20-IS provides the compensation paid to the CEO and top 4 Executive Officers as a group, and all other officers and directors, as a group. This complies with the current SEC requirement.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=146acc541b39cb1c3470ce44b051ca8f</p>
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Non-Compliant		<p>The Company does not provide policies and procedures for setting executive remuneration.</p> <p>But Item 6: Compensation of Directors and Executive Officers, of its 20-IS provides the compensation paid to the CEO and top 4 Executive Officers as a group, and all other officers and directors, as a group. This complies with the current SEC requirement.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=146acc541b39cb1c3470ce44b051ca8f</p>

<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p>Non-Compliant</p>		<p>Due to concerns on security, safety and privacy, and in compliance with Data Privacy Laws, the Company does not disclose the remuneration of its directors and officers on an individual basis. However, the Company discloses in its annual report the aggregate compensation of its President and Chairman of the Board and the four highest key management personnel, as well as those of its other officers, key management and directors as a group.</p>
<p>Recommendation 8.5</p>			
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>Please refer to Section 8.5 of MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>Please refer to below link for the revised Material RPT Policy of the Company: https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	<p>Compliant</p>	<p>Please refer to the following links:</p> <p>1. Form 17-A Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=a032c6d4696d88a49e4dc6f6c9b65995</p>	

		<p>2, Audited Financial Statements: file:///C:/Users/Carol%20Padilla/Downloads/DigiPlus%20Interactive%20Corp.%20-%202022%20Parent%20Company%20Financial%20Statements%20-%20SEC%20and%20BIR_.pdf</p> <p>file:///C:/Users/Carol%20Padilla/Downloads/DigiPlus%20Interactive%20Corp.%20-%20SEC%20Initial%20Acceptance%20-%20Consolidated%20FS.pdf</p>	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>Compliant</p>	<p>Section 8.3 of MCG: “The Board should fully disclose all relevant and material information on individual board members and key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.”</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p> <p>Please see below link to the Company's revised RPT Policy: https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf</p>	

		Please refer to the RPT Disclosure Form attached.	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.			
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Please refer to below link to PSE EDGE on ALL of the Company's disclosures, including Material Transactions Disclosures: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=96 There was no acquisition or disposal of significant assets made by the Company in 2022.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	There was no acquisition or disposal of significant assets made by the Company in 2022.	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	The Company does not have any shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may significantly impact on the control, ownership and strategic direction of the company.	

Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Please refer to the below link to the company's website where the Manual on Corporate Governance is posted: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	Please refer to the below link to the <u>New</u> Manual on Corporate Governance: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			
a. Corporate Objectives			
b. Financial performance indicators			
c. Non-financial performance indicators			
d. Dividend Policy			

e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year			
g. Total remuneration of each member of the board of directors			
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.			
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.			
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.			
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).			

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

<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>Please see below pertinent portion of the 2022 Information Statement:</p> <p>"Item 7. Independent Public Accountants</p> <p>On the annual stockholders' meeting held on 28 July 2018, SGV & Co. was appointed as the external auditors, with Ms. Maria Pilar B. Hernandez as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2018. In compliance with SRC Rule 68 as Amended, Paragraph 3(b)(ix), the handling audit partner is rotated every five (5) years and in case there will be a re-engagement of the same signing partner, a two-year cooling off period shall be observed.</p> <p>On the annual stockholders' meeting held on 26 July 2019 and 28 August 2020, SGV & Co., was re-appointed as the external auditors, with Ms. Maria Pilar B. Hernandez as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2020.</p>	
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	<p>On the annual stockholders' meeting held on 30 July 2021, SGV & Co., was re-appointed as the external auditors, with Ms. Gaile A. Macapinlac as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2021.</p> <p>There were no disagreements with independent accountants on accounting and financial disclosures.</p> <p>For the ensuing Year 2022 audit, the recommended independent public accountant for the approval of the stockholders will be Isla Lipana & Co., the Philippine member firm of PwC global network ("PwC Philippines"), with Mr. Pocholo C. Domondon as the partner-in-charge.</p> <p>Representatives of the Independent Public Accountant for the current year (PwC Philippines) and for the most recently completed fiscal year (SGV & Co.) are expected to be present at the Annual Stockholders' Meeting. They will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.</p> <p>The Chairman of the Audit Committee is Mr. Ramon D. Dizon</p>	
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and the members are Atty. Timoteo B. Aquino and Atty. Jose Raulito E. Paras.

Changes in and Disagreements with Accountant on Accounting and Financial Disclosures

- (1) The previous accountant was SGV & Co., with Ms. Gaile A. Macapinlac as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2021
- (2) SGV & Co., will cease its services upon the appointment of the new public accountant, PwC Philippines
- (3) The change in independent public accountant is due to cost efficiency and other business reasons.

There were no disagreements with SGV & Co. on accounting and financial disclosures."

[file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINALS%20\(3\).pdf](file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINALS%20(3).pdf) (page 15)

The Audit Committee Charter also espouses for the Audit Committee to have a robust process of approving,

		<p>recommending approval, appointment, reappointment, and renewal of the external auditor's services as ratified by the shareholders. Please see link below: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p>	
<p>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>	<p>Compliant</p>	<p>All of the shareholders present during the ASM, and representing 78% percent of the total outstanding common stock of the Company, ratified the appointment of the external auditor.</p> <p>Please see below link for the minutes of the 2022 ASM:</p> <p>https://digiplus.com.ph/company-disclosures/annual-stockholders-meetings/</p> <p>The Audit Committee Charter also espouses for the Audit Committee to have a robust process of approving, recommending approval, appointment, reappointment, and renewal of the external auditor's services as ratified by the shareholders. Please see link below: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p>	

<p>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.</p>	<p>Compliant</p>	<p>The change in external auditor was duly disclosed to the public under Article VII, Section 4.4 (z) of the PSE Disclosure Rules and through PSE Disclosure Form 4-9 and SEC Form 17-C accordingly.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=095f2190db567d223470cea4b051ca8f</p>	
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Supplement to Recommendation 9.1

<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>Compliant</p>	<p>Please see below pertinent portion of the 2022 Information Statement:</p> <p>“Item 7. Independent Public Accountants</p> <p>On the annual stockholders' meeting held on 28 July 2018, SGV & Co. was appointed as the external auditors, with Ms. Maria Pilar B. Hernandez as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2018. In compliance with SRC Rule 68 as Amended, Paragraph 3(b)(ix), the handling audit partner is rotated every five (5) years and in case there will be a re-engagement of the same signing partner, a two-year cooling off period shall be observed.</p> <p>On the annual stockholders' meeting held on 26 July 2019 and 28 August</p>	
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	<p>2020, SGV & Co., was re-appointed as the external auditors, with Ms. Maria Pilar B. Hernandez as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2020.</p> <p>On the annual stockholders' meeting held on 30 July 2021, SGV & Co., was re-appointed as the external auditors, with Ms. Gaile A. Macapinlac as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2021.</p> <p>There were no disagreements with independent accountants on accounting and financial disclosures.</p> <p>For the ensuing Year 2022 audit, the recommended independent public accountant for the approval of the stockholders will be Isla Lipana & Co., the Philippine member firm of PwC global network ("PwC Philippines"), with Mr. Pocholo C. Domondon as the partner-in-charge.</p> <p>Representatives of the Independent Public Accountant for the current year (PwC Philippines) and for the most recently completed fiscal year (SGV & Co.) are expected to be present at the Annual Stockholders' Meeting. They will have the</p>	
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	<p>opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.</p> <p>The Chairman of the Audit Committee is Mr. Ramon D. Dizon and the members are Atty. Timoteo B. Aquino and Atty. Jose Raulito E. Paras.</p> <p><i>Changes in and Disagreements with Accountant on Accounting and Financial Disclosures</i></p> <p>(1) The previous accountant was SGV & Co., with Ms. Gaile A. Macapinlac as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2021</p> <p>(2) SGV & Co., will cease its services upon the appointment of the new public accountant, PwC Philippines</p> <p>(3) The change in independent public accountant is due to cost efficiency and other business reasons.</p> <p>There were no disagreements with SGV & Co. on accounting and financial disclosures."</p>	
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		<p>The Chairman of the Audit Committee is Mr. Ramon D. Dizon and the members are Atty. Timoteo B. Aquino and Atty. Jose Raulito E. Paras.</p> <p>file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20(3).pdf (page 15)</p> <p>This is the first year that PwC Philippines/Isla Lipana & Co. will serve as external auditor for the Company.</p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	<p>Please refer to below link to the company's Audit Committee Charter:</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p>	
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	Compliant	<p>Please refer to below link to the company's Audit Committee Charter:</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p>	

Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Please refer to below link to the company's Audit Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Please refer to below link to the company's Audit Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf	
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	Currently, the Company's external auditor has no non-audit services performed for the Company. Otherwise, the Company shall disclose the nature of non-audit services in the Annual Report.	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	There were no non-audit functions given to the external auditor for FY2022. Please refer to the following links: https://digiplus.com.ph/wp-content/uploads/2021/05/LRWC-Revised-RPT-Policy-051421.pdf	

		Audit Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	Currently, the Company's external auditor has no non-audit services performed for the Company.	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	The Company's current external auditor is Isla Lipana & Co. (PWC Philippines). Mr. Pocholo C. Domondon is the handling partner assigned to the Company. Isla Lipana & Co. is accredited by the SEC under Group A category. SEC Accreditation Number (Individual): 0142-SEC, Category A, valid to audit 2021 to 2025. Makati City	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	Company's external auditor, Isla Lipana & Co., was subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program last October 3-14, 2022. The names of the members of the engagement team were provided to the SEC during the SOAR inspection.	

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	Please refer to below link of Company's website, for the company policies: https://digiplus.com.ph/company-policies/	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Please see below link to the Company's 2022 Sustainability Report: https://digiplus.com.ph/wp-content/uploads/2023/04/DigiPlus-Sustainability-Report-2022.pdf	

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Non-Compliant		Given the financial issues that the company faced in 2018/2019, the Board instructed Management to hold off on these events as they were negotiating with possible investors. No media and analysts' briefings were held in 2022.
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Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	Compliant		
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a. Financial statements/reports (latest quarterly)	Compliant	<p>Please refer to the below link to the Company's website:</p> <p>https://lrtc.com.ph/wp-content/uploads/2023/04/DigiPlus-Interactive-Corp.-2022-SEC-Form-17-A.pdf (pages 61-175)</p>	
b. Materials provided in briefings to analysts and media	Compliant	<p>Please refer to the below link:</p> <p>https://digiplus.com.ph/wp-content/uploads/2017/08/08.15.17-Report-Notice-of-Analysts-Investors-Briefing-August-15-2017.pdf</p> <p>The Company provided a media kit to media or analysts during the 2018 ASM. No other briefings were conducted for 2022 as per Management.</p>	
c. Downloadable annual report	Compliant	<p>Please refer to the below link:</p> <p>https://lrtc.com.ph/wp-content/uploads/2023/04/DigiPlus-Interactive-Corp.-2022-SEC-Form-17-A.pdf</p>	
d. Notice of ASM and/or SSM	Compliant	<p>Please refer to the below link:</p> <p>https://lrtc.com.ph/stockholders-meeting/</p>	

e. Minutes of ASM and/or SSM	Compliant	Please refer to the below link: https://lrwc.com.ph/company-disclosures/annual-stockholders-meetings/	
f. Company's Articles of Incorporation and By-Laws	Compliant	Please refer to below link to the Company's website: https://lrwc.com.ph/ Articles of Incorporation - https://digiplus.com.ph/our-company/articles/ By Laws - https://digiplus.com.ph/our-company/articles/	
1. Company complies with SEC-prescribed website template.	Compliant	Please refer to attached letter confirming Compliance has been issued by SEC to the company.	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	Please refer to Section 12 of the MCG. https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	

		<p>The Company's internal audit function provides an independent assurance and consulting services. It reviews the effectiveness of the governance and control processes, helps to promote the right values and ethics as well as communicates risk and control information, among others.</p> <p>The Company's internal control system is reviewed periodically. Please see below link to the Audit Committee Charter: https://digiplus.com.ph/wp-content/uploads/2018/12/Audit-Committee.pdf</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Compliant</p>	<p>Please refer to below link for Digiplus Interactive Corp.'s Enterprise Risk Management as posted in the company website:</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/11/LRWC-Enterprise-Risk-Management.pdf</p> <p>Please also refer to Section 12.5 of the MCG: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	

		The Enterprise Risk Management framework is reviewed annually.	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	Compliant	Please refer to the link below to the Company's MCG, Section 12 for the Internal Control System and Risk Management Framework: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.			
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	The Company has in-house internal audit officer and personnel.	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	The Company's internal audit function is supervised by: Atty. Rosalyn D. Batay, Internal Audit Head.	

		The main responsibilities of the Company's Chief Audit Executive (CAE) is contained in Section 12.3 of MCG. Please see link below: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
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	Section 12.3 of MCG, see below link: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf Currently, there is no outsourced internal audit activity.	
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.	Not applicable	Not applicable. Currently, there is no outsourced internal audit activity.	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Please refer to Sections 12.4 to 12.5 of the MCG. https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf The Board annually reviews the Company's risk management and	

		functions as part of its annual review of financial statements.	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p>Currently, the Company does not seek external technical support in risk management, but it undertakes to study the possibility of seeking one if the need arises.</p> <p>The required competencies are sourced internally, hence, there is no need to seek for external technical support.</p>	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p>The Company's Chief Risk Officer (CRO) is Mr. Ronald Allan Pablo.</p> <p>His responsibilities are mentioned in Section 12.5 of the MCG. Please refer to the link below:</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	Mr. Pablo has adequate authority, stature, resources and support to fulfill his responsibilities. Please see his Curriculum Vitae attached.	

Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	Please refer to attached Attestation by the President and Audit Officer.	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Please refer to below link to the Company's Manual on Corporate Governance where shareholders' rights are disclosed (see Section 13): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Section 13 of the MCG, posted in the Company's Website, discusses Shareholder Rights. Please see link below: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	Each share has one vote. Please refer to Item 4(a) of the Definitive Information Statement, through this link:	

		file:///C:/Users/Carol%20Padilla/Downloads/LRWC_Definitive%20Information%20Statement%20(DIS)%20FINAL%20(1).pdf file:///C:/Users/Carol%20Padilla/Downloads/LRWC_Definitive_Information_Statement_100522%20FINAL%20(signed).pdf file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20(4).pdf	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Please refer to the link below for the Company's MCG regarding Respecting Rights of Stakeholders and effective redress for violation of Stakeholder's Right (Section 14): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
3. Board has an effective, secure, and efficient voting system.	Compliant	Please refer to the link below for the Company's MCG regarding Respecting Rights of Stakeholders and effective redress for violation of Stakeholder's Right (Section 14): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf	
4. Board has an effective shareholder voting mechanisms such as supermajority or	Compliant	Please refer to the link below for the Company's MCG regarding	

<p>“majority of minority” requirements to protect minority shareholders against actions of controlling shareholders.</p>		<p>Respecting Rights of Stakeholders and effective redress for violation of Stakeholder’s Right (Section 14): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
<p>5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>Compliant</p>	<p>Please refer to below link to the Company’s Manual on Corporate Governance where shareholders’ rights are disclosed (see Section 13): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>Please refer to below link to the Company’s Manual on Corporate Governance where shareholders’ rights are disclosed (see Section 13): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>Non-Compliant</p>		<p>The Management is currently working on drafting a dividend policy.</p> <p>While the Company has no separate Dividend Policy at the moment, the following pertinent portion of the 2022 Information Statement provides for details regarding the declaration of Company’s Cash Dividends and serves as its dividend policy.</p>

d) Dividends

The Company does not have any restrictions which limit the ability to pay dividends on common equity or that are likely to do so except in cases where the Company does not have enough retained earnings or is in a deficit position. For nine consecutive years, the Company distributed cash dividends to its shareholders. In the past years, cash dividends declared to common shareholders were equivalent to P0.060 per share in 2007, P0.060 per share in 2008, P0.060 per share in 2009, P0.080 per share in 2010, P0.075 per share in 2011 and 2012, P0.080 in 2013 and 2014, P0.120 in 2015, P0.080 in 2016 and P0.070 in 2017.

[file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20\(4\).pdf](file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20(4).pdf) (page 54)

Cash Dividends

On 4 June 2018, the BOD approved the declaration of cash dividend equivalent to P0.0425 per share payable to all preferred stockholders of record as of 20 June 2018. On 19 July 2019, the BOD approved the declaration of cash dividend equivalent to P0.0942 per share payable to all preferred stockholders of record as of 2 August 2019. On 24 October 2019, the BOD approved the declaration of cash dividend equivalent to P0.0471 per share payable to all preferred stockholders of record as of 31 December 2019.

There were no cash dividends declared by the BOD to common stockholders of the Company in 2020 and 2021.

[file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20\(4\).pdf](file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20(4).pdf) (page 28)

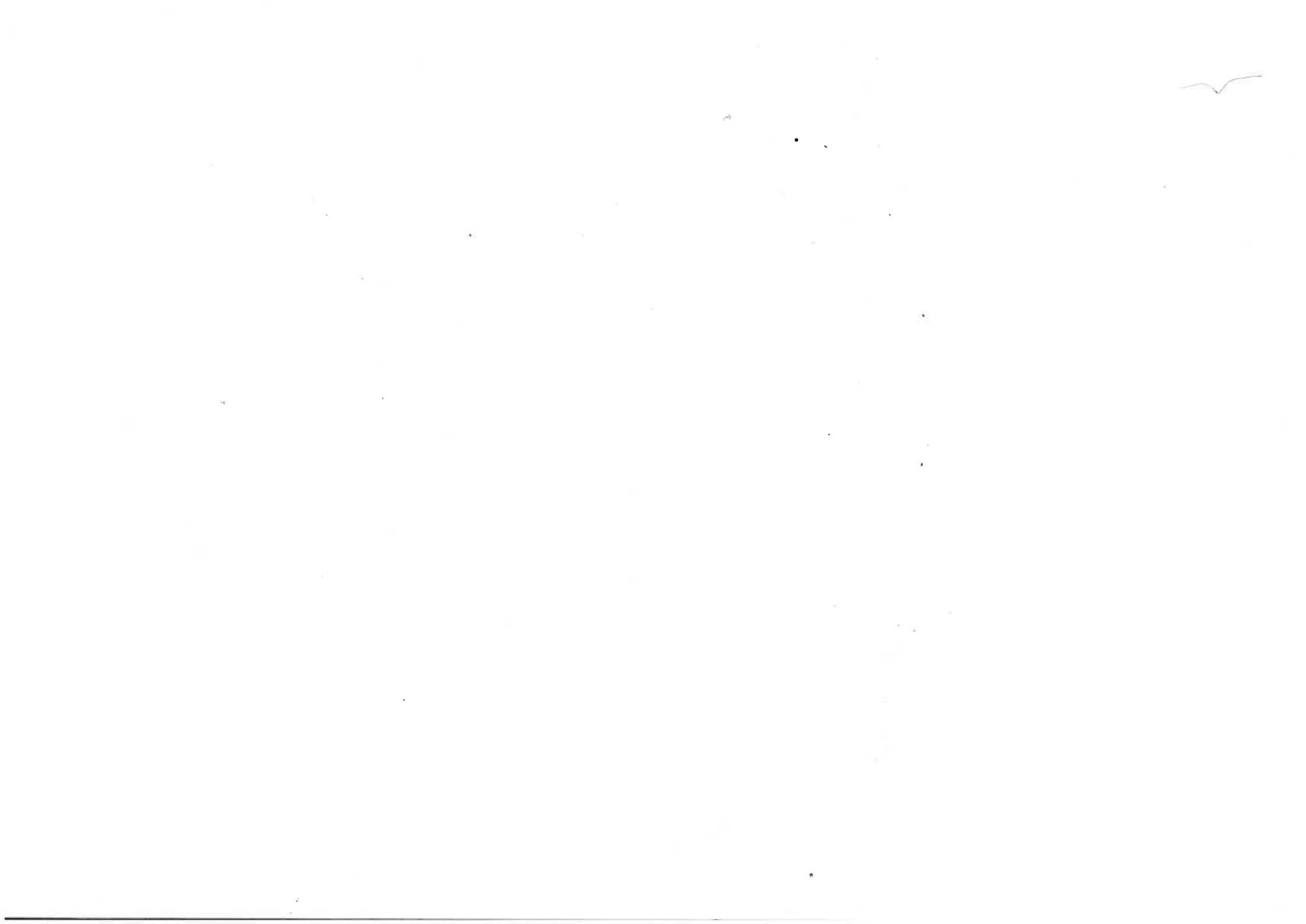
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.			
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Compliant	The notice and agenda of the Annual Stockholders' Meeting were sent out 50 days before the meeting (Notice was posted in PSE EDGE on 9 June 2022; ASM was held on 29 July 2022) https://edge.pse.com.ph/openDiscViewer.do?edge_no=533e909b3b458e673470cea4b051ca8f	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Please refer to below link to the company's notice of Annual Shareholders' Meeting: https://edge.pse.com.ph/openDiscViewer.do?edge_no=533e909b3b458e673470cea4b051ca8f	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	Please refer to the link of the Company's Definitive Information Statement (pages 8-10): file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINAL%20(4).pdf	

b. Auditors seeking appointment/re-appointment	Compliant	Please refer to the link of the Company's Definitive Information Statement (page 15): file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINA%20(4).pdf	
c. Proxy documents	Compliant	Information about proxy documents are in the Company's Definitive Information Statement (page 3): file:///C:/Users/Carol%20Padilla/Downloads/LRWC%20DIS%202022%20FINA%20(4).pdf However, management does not ask for proxy.	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting			
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	The results of the votes taken during the most recent Annual Stockholders' Meeting are publicly available the next working day through uploading the same in the company's website. Please refer to the latest minutes of the Company's ASM/SSM in the link below:	

		https://digiplus.com.ph/company-disclosures/annual-stockholders-meetings/	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	<p>Minutes of the Annual and Special Shareholders' Meetings were available on the Company's website within five business days from the end of the meeting.</p> <p>Please refer to the links below to the Company's website:</p> <p>https://digiplus.com.ph/company-disclosures/annual-stockholders-meetings/</p>	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	The external auditor was present in the 2022 ASM and SSMs held on January 7, 2022 and November 24, 2022.	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Section 13.4 of MCG: "The Board should make available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner. This should be included in the company's Manual on Corporate Governance.	

		<p>It is important for the shareholders to be well-informed of the company's processes and procedures when seeking to redress the violation of their rights. Putting in place proper safeguards ensures suitable remedies for the infringement of shareholders' rights and prevents excessive litigation. The company may also consider adopting in its Manual on Corporate Governance established Alternative Dispute Resolution (ADR) procedures."</p> <p>Please refer to below link: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	<p>Please refer to the link of the Company's MCG, for the alternative dispute mechanism (Section 13.4): https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Disclose the contact details of the officer/office responsible for investor relations, such as:</p> <ol style="list-style-type: none"> 1. Name of the person - Ms. Christine Gabrieles 2. Telephone number - (632) 8637.5291-93 	

		3. Fax number - (632) 8635.0993 4. E-mail address - christine.gabrieles@digiplus.com.ph	
2. IRO is present at every shareholder's meeting.	Compliant	A representative from the IRO was present during all of LRWC's Annual Stockholders Meetings.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	The Company does not have any existing anti-takeover measures embedded in any of its charter documents and does not include such measures in any of the contracts with third parties. There is no anti-takeover measures or similar devices applicable to the Company.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Non-Compliant		As of 31 December 2022, the Company's public float is 21.03%.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting			
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.			



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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

<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>Compliant</p>	<p>Please refer to the link to the Company's Comprehensive Corporate Disclosures:</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=8be3ac9a7bf3d8e73470cea4b051ca8f</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=6da1ea912468abc93470cea4b051ca8f</p>	
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Recommendation 14.2

<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p>Section 13.1 of MCG, provides for the Shareholders' right related to the following, among others:</p> <ol style="list-style-type: none"> 1. Pre-emptive rights; 2. Dividend policies; 3. Right to propose the holding of meetings and to include agenda items ahead of the scheduled Annual and 	
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		<p>Special Shareholders' Meeting;</p> <ol style="list-style-type: none"> 4. Right to nominate candidates to the Board of Directors; 5. Nomination process; and 6. Voting procedures that would govern the Annual and Special Shareholders' Meeting. <p>See link below: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
Recommendation 14.3			
<ol style="list-style-type: none"> 1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights. 	Compliant	<p>Stakeholders may contact the following to voice their concerns and/or complaints for possible violation of their rights:</p> <p>Office of the Compliance Officer – Atty. Kristine Margaret Delos Reyes +632-86375291 to 93 loc 1160</p> <p>Office of the Head of Investor Relations – Ms. Celeste Jovenir +632-86375291 to 93 investorrelations@digiplus.com.ph</p> <p>Please refer to below link for the Company's Whistleblowing Policy, practices and procedures:</p>	

<https://digiplus.com.ph/wp-content/uploads/2018/09/LRWC-Whistle-BLOWING-POLICY-ver-FBR.pdf>

Supplement to Recommendation 14.3

1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.

Compliant

Section 13.4 of MCG:
"The Board should make available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner. This should be included in the company's Manual on Corporate Governance.

It is important for the shareholders to be well-informed of the company's processes and procedures when seeking to redress the violation of their rights. Putting in place proper safeguards ensures suitable remedies for the infringement of shareholders' rights and prevents excessive litigation. The company may also consider adopting in its Manual on Corporate Governance established Alternative Dispute Resolution (ADR) procedures."

Please see below link:
<https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf>

Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	The Company has not requested any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue.	
2. Company respects intellectual property rights.	Compliant	The Company registers all of its trademarks with the Intellectual Property Office. In addition, the Company, or any of its subsidiaries, is not a defendant or respondent in any dispute involving intellectual property rights.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare			
2. Company discloses its policies and practices that address supplier/contractor selection procedures			
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	The Company continuously develops programs for the employees to actively participate in the realization	

		<p>of the Company's goals and in its governance.</p> <p>Please see Section 15 of the MCG on Encouraging Employees' Participation.</p> <p>See below link: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-New-Manual-on-Corporate-Governance.pdf</p>	
Supplement to Recommendation 15.1			
<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	Compliant	<p>The Company has approved its Employee Stock Option Plan. The Board of Directors approved the ESOP on 31 January 2023, and the stockholders ratified the same on 27 March 2023.</p> <p>Please see attached ESOP.</p>	
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	Compliant	<p>Please refer to attached Occupational Safety and Health Policies and Programs.</p> <p>In addition, all newly-hired employees undergo an orientation from the head office regarding basic rules and regulations of the Company.</p> <p>Please also refer to the attached policies in relation to the Health and Safety Standards applied in the time of COVID-19.</p>	

<p>3. Company has policies and practices on training and development of its employees.</p>	<p>Compliant</p>	<p>New employees assigned in provincial branches undergo orientation in their respective branches conducted by the Operations Supervisor for Human Resource.</p> <p>Training Programs, in-house or off-site, are conducted as the need arises based on the result of Training Needs Analysis.</p> <p>The Company is embarking on several programs for the benefit of its employees, including but not limited to, Personality Enhancement Programs, Leadership, and Management Training Programs for its junior managers and officers.</p>	
Recommendation 15.2			
<p>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.</p>	<p>Compliant</p>	<p>Please see Section 15.2 of the MCG.</p> <p>Please see link to the Company's Code of Business Conduct and Ethics: https://digiplus.com.ph/corporate-governance/business-conduct-and-ethics/</p>	
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>Compliant</p>	<p>The MCG is posted in the Company's website.</p> <p>https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-</p>	

		<p>New-Manual-on-Corporate-Governance.pdf</p> <p>In addition, newly-hired employees are given employment orientation regarding the basic rules and regulations of the Company as well as the general rules in the Bingo Parlors.</p>	
Supplement to Recommendation 15.2			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p>Please refer to the attached Employee Handbook.</p> <p>In terms of procedure, the Internal Audit Team conducts surprise audit on branches with shortages and late deposits. Such audit report will be submitted to HR for issuance of Show Cause Memo. HR, Legal and Audit Teams shall then conduct an administrative hearing. If the subject employee is found guilty of malversation, HR will issue termination of services upon recommendation of the Personnel Committee.</p> <p>The majority of the employees are employed under ABLE, which is why the employee handbook is under ABLE, which is a fully owned subsidiary of LRWC.</p>	

Recommendation 15.3

1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	<p>Please refer to below link to the Company's Whistle-blowing policy and procedure: https://digiplus.com.ph/wp-content/uploads/2018/09/LRWC-Whistle-BLOWING-POLICY-ver-FBR.pdf</p> <p>The framework includes procedures to protect the employees from retaliation.</p> <p>Below are the contact details to report any illegal or unethical behavior: Office of the Compliance Officer – Atty. Kristine Margaret Delos Reyes +632-86375291 to 93 loc 1160</p> <p>Office of the Head of Investor Relations – Ms. Celeste Jovenir +632-86375291 to 93 investorrelations@digiplus.com.ph</p>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	<p>Please see below link to the Whistleblowing Policy of the Company posted on its website: https://digiplus.com.ph/wp-content/uploads/2018/09/LRWC-Whistle-BLOWING-POLICY-ver-FBR.pdf</p>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>Under the Whistleblowing Company Policy: “The Company is committed to conduct its business in accordance</p>	

		<p>with the highest ethical business standards. As the Company undertakes to maintain a culture of good corporate governance by observing integrity in all their transactions, it expects that its directors, officers and employees perform their respective duties and responsibilities in a manner anchored to the tenets of truth, honesty, fairness, accountability and ethical behavior."</p> <p>Please see link below: https://digiplus.com.ph/wp-content/uploads/2018/09/LRWC-Whistle-BLOWING-POLICY-ver-FBR.pdf</p>	
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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			
<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>Section 16 of the MCG states: "The company should recognize and place an importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates."</p> <p>See below link: https://digiplus.com.ph/wp-content/uploads/2018/08/LRWC-</p>	

		New-Manual-on-Corporate-Governance.pdf	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development			
2. Company exerts effort to interact positively with the communities in which it operates			


Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of PARANAQUE CITY on this ____ day of MAY 30 2023 2023.

SIGNATURES


EUSEBIO H. TANCO
Chairman of the Board


TSUI KIN MING
President



TIMOTEO B. AQUINO
Independent Director


RAMON D. DIZON
Independent Director


KRISTINE MARGARET R. DELOS REYES
Compliance Officer



CAROL V. PADILLA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this ____ day of MAY 30 2023 2023, affiants exhibiting to me competent evidences of their identities, as follows:

NAME	GOVERNMENT ID	DATE OF ISSUE	PLACE OF ISSUE
EUSEBIO H. TANCO			
TSUI KIN MING			
TIMOTEO B. AQUINO			
RAMON D. DIZON			
KRISTINE MARGARET R. DELOS REYES			
CAROL V. PADILLA			

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Page No. 62;
Book No. I;
Series of 2023.

NOTARY PUBLIC


MARIA VICTORIA RIVERA-GILERA
Notary Public for Parañaque City
Until December 31, 2024
Commission No. 305-2023
Roll No. 52139
IBP Lifetime No. 08742 / 01.13.2010
PTR No. 3200089 / 01.04.2023 / Parañaque City
MCLE Compliance No. VII 003258 / 06.04.2021
24 F.G. Calderon St. BF Manresa, BF Homes, Parañaque City