# XAyalaLand

June 6, 2024

#### SECURITIES AND EXCHANGE COMMISSION

17/F SEC Headquarters 7907 Makati Avenue Barangay Bel-Air, Makati City

Attention: Atty. Oliver O. Leonardo Director, Markets & Securities Regulation Department

> Atty. Rachel Esther J. Gumtang-Remalante Director, Corporate Governance & Finance Department

#### PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street Bonifacio Global City, Taguig City

Gentlemen:

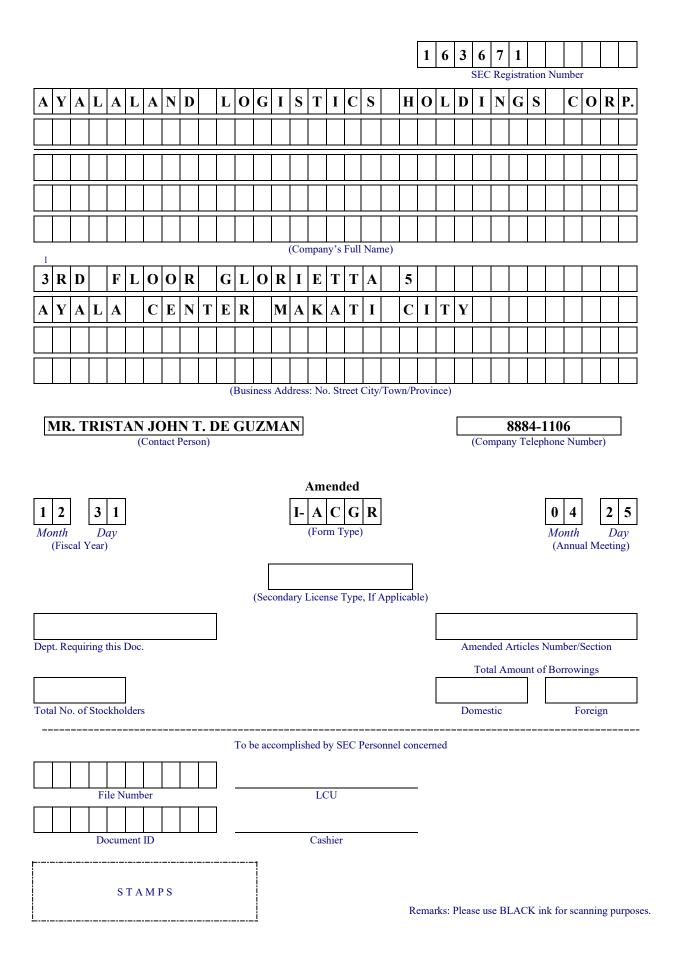
We submit herewith AyalaLand Logistics Holdings Corp.'s Amended Integrated Annual Corporate Governance Report (I-ACGR) for calendar year 2023. The Amended I-ACGR includes the (notarized) signature page of Independent Director Ms. Jessie D. Cabaluna, as per Affidavit of Undertaking submitted with the I-ACGR on May 15, 2024.

Thank you.

Very truly yours,

TRISTAN JOHN T. DE GUZMAN Chief Finance Officer and Compliance Officer

### **COVER SHEET**





#### SEC FORM – I-ACGR

#### INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

- 1. For the fiscal year ended **<u>31 December 2023</u>**
- 2. SEC Identification Number 163671 3. BIR Tax Identification No. 000-804-342-000
- 4. Exact name of issuer as specified in its charter **<u>AyalaLand Logistics Holdings Corp.</u>**
- 5. <u>Metro Manila, Philippines</u> Province, Country or other jurisdiction of incorporation or organization
- 7. <u>**3**rd Floor, Glorietta 5, Ayala Center, Makati City</u> Address of principal office
- 8. **(632)8884-1106** Issuer's telephone number, including area code
- 9. <u>N/A</u> Former name, former address, and former fiscal year, if changed since last report.

6. (SEC Use Only) Industry Classification Code:

1224 Postal Code

	INTEGRATED AN	NUAL CORPORATE GOVERNANCE REPORT	
	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
	The Bog	rd's Governance Responsibilities	
Principle 1: The company should be headed by a con manner consistent with its corporate objectives and th Recommendation 1.1	npetent, working board to	o foster the long- term success of the corporation, and to su	istain its competitiveness and profitability in a
<ol> <li>Board is composed of directors with collective working knowledge, experience or expertise that relevant to the company's industry/sector.</li> </ol>	COMPLIANT	<ul> <li>Provide information or link/reference to a document containing information on the following:</li> <li>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant</li> </ul>	
<ol> <li>Board has an appropriate mix of competence an expertise.</li> </ol>	d COMPLIANT	<ul> <li>trainings of directors</li> <li>Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its</li> </ul>	
<ol> <li>Directors remain qualified for their positions individually and collectively to enable them to ful- their roles and responsibilities and respond to the needs of the organization.</li> </ol>	COMPLIANT	performanceThe Corporation's Board is composed of a diverse mix of individuals with academic qualifications, professional experience, and expertise that are relevant to the property industry.Reference: SEC Form 17-A (2023) > Item 9. Directors and Executive Officers of the Registrant > pages (pp.) 25-27 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf2023 Integrated Report> Our Leaders> Profiles of Directors > pp. 28-29; > Corporate Governance> Board Matters> 2023 Table of Directors showing designation, year elected and expertise (Board Skills Matrix)> page (p.) 63 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdfAll directors possess the qualifications and none of the disqualifications as provided in the Manual on Corporate Governance (revised February 2022) (CG	

		The directors attend training annually as disclosed in the Corporation's 2023 Integrated Report.         All of the directors have attended the corporate governance training in October and December 2023 conducted online by the Institute of Corporate Directors.         Reference:         CG Manual         > Article III - Governance > Item 1.3 Qualifications, Items 1.4 and 1.5-Disqualifications > pp. 5-8 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf         2023 Integrated Report         > Corporate Governance> Policies and Practices> Process and Criteria for Board Nominations> p.67;         > Corporate Governance> Board Matters> Training and Continuous Education >pp.64-65 https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report.pdf	
Recommendation 1.2         1. Board is composed of a majority of non-executive directors.	COMPLIANT	Identify or provide link/reference to a document identifying the directors and the type of their directorships The Board is composed of a majority of non-executive directors, with eight (8) non-executive directors and one (1) executive director. Reference: 2023 Integrated Report > Corporate Governance> Board Matters > 2023 Table of Directors -Designation of Directors > p. 63 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
<ul> <li>Recommendation 1.3</li> <li>Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</li> </ul>	COMPLIANT	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.	

			The Corporation's CG Manual and Board Charter provide the policy for training and continuing professional development of directors.	
			Reference: CG Manual > Article III – Governance > Item 1.18 – Policy on Training of Directors> p. 14 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
			Board Charter > Item 2.6- Training of Directors > p. 4 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/ALLHC-Board-Charter-</u> <u>Nov-2021.pdf</u>	
	Company has an orientation program for first time directors.	COMPLIANT	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	
3.	Company has relevant annual continuing training for all directors.	COMPLIANT	The Compliance Officer ensures proper onboarding of directors by conducting an orientation for its new directors. The orientation covers information on the Corporation's business, mission/vision, duties and responsibilities of directors, Articles of Incorporation and By-laws, CG Manual, relevant charters of the Board Committees, relevant company policies. The orientation for the new director was conducted on July 19, 2023.	
			All of the directors have attended the corporate governance training in October and December 2023 conducted online by the Institute of Corporate Directors.	
			Reference: CG Manual >Article IV-Management > Item 3.6-Compliance Officer > paragraph a> p. 24	

		https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf The Corporation's Compliance Officer ensures that the directors attend relevant annual continuing training program. Reference: 2023 Integrated Report >Corporate Governance> Board Matters> Training and Continuing Education> paragraph 2> p.65 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf Certificate of Attendance in Corporate Governance Seminars (posted on the website) > Investor Relations>Disclosures>Certificate of Attendance of Directors dated October 3, 2023> pp.1-7 https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/Certificates-of- Attendance-3-October-2023.pdf >Investor Relations >Disclosures >Certificate of Attendance of Directors dated December 13, 2023> pp.1-3 https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/03/Certificates-of- Attendance-13-December-2023.pdf	
Recommendation 1.4 1. Board has a policy on board diversity.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board. The Board encourages a mix of competent directors, each of whom can add value and contribute independent judgment in the formulation of sound corporate strategies and policies.	

		Diversity in the Board covers gender, age, ethnicity, culture, skills, competence, and knowledge. The Board regularly reviews its composition to be responsive to the requirements of the Company. As of December 31, 2023, there were two (2) female directors and seven (7) male directors in the Board. Reference: CG Manual > Article III - Governance> Item 1.2 -Diversity> p. 5 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
Optional: Recommendation 1.4		<ul> <li>&gt;Corporate Governance&gt; Board Matters&gt;Skills, Competency and Diversity&gt; p.62;</li> <li>&gt;Our Leaders&gt; Board of Directors&gt;Profiles of directors Ms. Anna Ma. Margarita B. Dy and Ms. Cassandra Lianne S. Yap&gt; pp. 28-29</li> <li><u>https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf</u></li> </ul>	
<ol> <li>Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</li> </ol>	COMPLIANT	<ul> <li>Provide information on or link/reference to a document containing the company's policy and measureable objectives for implementing board diversity.</li> <li>Provide link or reference to a progress report in achieving its objectives.</li> <li>The Corporation has a policy on the board diversity in terms of background, gender and other relevant factors, and appropriate representation for women.</li> <li>With respect to gender, the Corporation shall strive that its Board shall have at least two (2) female directors by 2025.</li> <li>As of December 31, 2023, there were two (2) female directors in the Board.</li> </ul>	

		Reference:         CG Manual         > Article III – Governance> Item 1.2 –Diversity> p. 5         https://www.ayalalandlogistics.com/wp-         content/uploads/2022/03/Revised-Manual-on-         Corporate-Governance-2022.pdf         2023 Integrated Report         >Corporate Governance> Board Matters>Skills,         Competency and Diversity> p. 62         https://www.ayalalandlogistics.com/wp-         content/uploads/2024/04/ALLHC-2023-Integrated-         Report.pdf	
Recommendation 1.5         1. Board is assisted by a Corporate Secretary.	COMPLIANT	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT	In 2023, the Board was assisted by the following Corporate Secretaries: (i) Corporate Secretary - Ma. Florence Therese dG. Martirez-Cruz*	

3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT	<ul> <li>*She was elected on August 2, 2023 vice June Vee D. Monteclaro-Navarro who passed away on April 25, 2023.</li> <li>(ii) Asst. Corporate Secretary - Nimfa Ambrosia L. Perez-Paras</li> <li>The Corporate Secretary is a separate individual from the Compliance Officer and is not a member of the Board.</li> <li>Reference: CG Manual &gt;Article IV-Management &gt; Item 3.5-Corporate Secretary &gt; pp. 23-24 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf</li> <li>SEC Form 17-A (2023) &gt; Item 9. Directors and Executive Officers of the Registrant &gt; pp. 27-29 https://www.ayalalandlogistics.com/wp-</li> </ul>	
4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	content/uploads/2024/04/ALLHC-SEC-Form-17-A-2023.pdf         Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.         The Corporate Secretary and Assistant Corporate Secretary attend trainings on corporate governance. They attended the annual corporate governance training on October 3, 2023.         Reference:         Certificate of Attendance in Corporate Governance Seminars (posted on the website)         > Investor Relations >Disclosures >Certificate of Attendance of Directors dated October 3, 2023> pp. 9-10         https://www.ayalalandlogistics.com/wp-content/uploads/2024/03/Certificates-of-Attendance-3-October-2023.pdf	

Optional: Recommendation 1.5			
<ol> <li>Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.</li> </ol>	NON-COMPLIANT	Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting	The Corporate Secretary, to the extent possible, distribute the materials at least five (5) business days before the Board meeting as provided in the Board Charter. In some instances, materials were distributed just a few days before the meeting date due to required updates in the agenda items and presentation deck. Reference: Board Charter > Item 5.1- Meetings, Quorum and Actions > paragraph d > p. 8 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Board- Charter-Nov-2021.pdf
Recommendation 1.6			
<ol> <li>Board is assisted by a Compliance Officer.</li> <li>Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate</li> </ol>	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	
stature and authority in the corporation.		The Board is assisted by the Compliance Officer, Ms. Francis M. Montojo. The qualifications, duties and	
3. Compliance Officer is not a member of the board.	COMPLIANT	functions of the Compliance Officer are provided in the CG Manual.	
		The Compliance Officer is among the top four (4) senior officers of the Corporation. The Compliance Officer has adequate authority in the Corporation. She is the concurrent Chief Finance Officer and Chief Risk Officer of the Corporation.	
		The Compliance Officer is not a member of the Board of Directors.	
		Reference: CG Manual >Article IV-Management > Item 3.6-Compliance Officer > p. 24 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	

		SEC Form 17-A (2023)	
		> Item 9. Directors and Executive Officers of the	
		Registrant > p. 28	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-SEC-Form-17-A-	
		2023.pdf	
		2023 Integrated Report	
		>Corporate Governance > Governance Structure>	
		Compliance Officer> p. 62	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		Report.pdf	
4. Compliance Officer attends training/s on corporate	COMPLIANT	Provide information on or link/reference to a	
governance.		document containing information on the corporate	
geromaneo.		governance training attended, including number of	
		hours and topics covered	
		The Compliance Officer attends corporate	
		governance trainings. She attended a corporate	
		governance seminar on October 3, 2023.	
		Reference:	
		Certificate of Attendance in Corporate Governance	
		Seminars (posted on the website)	
		>Investor Relations>Disclosures >Certificate of	
		Attendance of Ms. Montojo dated October 3, 2023 >	
		p. 12	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/03/Certificates-of-	
		<u>Attendance-3-October-2023.pdf</u>	
Principle 2: The fiduciary roles, responsibilities and accounted			laws, and other legal pronouncements and
guidelines should be clearly made known to all directors as Recommendation 2.1	well as to stockholde	ers and other stakeholders.	
1. Directors act on a fully informed basis, in good faith,	COMPLIANT	Provide information or reference to a document	
with due diligence and care, and in the best interest		containing information on how the directors performed	
-			
of the company.		their duties (can include board resolutions, minutes of	
		meeting)	
		The directors act in a manner characterized by	
		transparency, accountability, and fairness.	
		The directors attend and participate in the mostings of	
		The directors attend and participate in the meetings of	

		the Board and Board Committees. Directors are provided with agenda and materials before the meetings so they can discuss and make informed decisions on matters presented during the meetings. <b>Reference:</b> <b>CG Manual</b> >Article III- Governance > Item 1.15- Specific Responsibilities of Each Director> paragraphs b and h> pp. 12-13 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
		2023 Integrated Report >Corporate Governance> Board Committees> 2023 Accomplishments of the Board Committees> pp. 65- 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- <u>Report.pdf</u>	
Recommendation 2.2			
<ol> <li>Board oversees the development, review and approval of the company's business objectives and strategy.</li> </ol>	COMPLIANT	Provide information on or link/reference to a document containing information on the strategy execution process.	
<ol> <li>Board oversees and monitors the implementation of the company's business objectives and strategy.</li> </ol>	COMPLIANT	The Board oversees the development and approval of the business objectives and strategy. The Board monitors and discusses the objectives, strategies, and performance of the company during its meetings.	
		Reference: CG Manual >Article III-Governance > Item 1.12 General Responsibilities of the Board for Good Governance >pp. 10-11 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
		<b>2023 Integrated Report</b> >Corporate Governance > Governance Structure> Board of Directors and Board Committees >p.61;	

		>Corporate Governance> Board Matters> 2023 Board of Directors' Attendance in Meetings> p.63; >Corporate Governance > Board Committees> Accomplishments of the Board Committees> Committee Composition and Meetings Attendance > pp. 65-66 <u>https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf</u>	
Supplement to Recommendation 2.2			
<ol> <li>Board has a clearly defined and updated vision, mission and core values.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of	
2. Board has a strategy execution process that	COMPLIANT	meeting)	
facilitates effective management performance and is attuned to the company's business environment, and culture.		Indicate frequency of review of business objectives and strategy	
		The Corporation has defined and updated vision, mission, and core values. The Corporation reviews its mission and vision every year.	
		Reference: ALLHC website >About Us> Vison-Mission and Core Values https://www.ayalalandlogistics.com/corporate- profile/	
		2023 Integrated Report >Background > Our Company> Vision-Mission and Core Values > p. 5 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
		<b>Board Charter</b> >Section 4- Powers, Duties and Responsibilities > paragraph b > p. 5 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Board-Charter- Nov-2021.pdf	
		The Board provides sound written policies and strategic	

		guidelines on key capital expenditures, and periodically evaluates and monitors implementation of such strategies. Management submits its plans and strategies to the Board. Management reports to the Board the status of the implementation of the strategies and results of	
		operations as provided in the quarterly reports. Reference: CG Manual > Article III-Governance> Item 1.14-Specific Duties of the Board of Directors > paragraph > p. 11 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf Quarterly Reports > SEC 17-Q dated 31 March 2023, 30 June 2023 and 30 September 2023 https://www.ayalalandlogistics.com/wp- content/uploads/2023/05/1Q-2023-ALLHC-SEC-17- Q.pdf	
		https://www.ayalalandlogistics.com/wp- content/uploads/2023/08/2Q-2023-ALLHC-SEC-Form- <u>17-Q.pdf</u> https://www.ayalalandlogistics.com/wp-	
Processing dullar 0.2		content/uploads/2023/11/3Q-2023-ALLHC-SEC-17- Q.pdf	
<ul> <li>Recommendation 2.3</li> <li>1. Board is headed by a competent and qualified Chairperson.</li> </ul>	COMPLIANT	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	
		The Board is headed by a competent and qualified Chairperson. The responsibilities of the Chairperson are provided in the CG Manual.	
		As of December 31, 2023, the Corporation's Chairman is Ms. Anna Ma. Margarita B. Dy. She replaced Mr. Bernard Vincent O. Dy as Chairman on December 14, 2023.	

		Defense	
		Reference:	
		2023 Integrated Report	
		>Our Leaders > Board of Directors > Profile of Ms.	
		Anna Ma. Margarita B. Dy > p. 28;	
		>Corporate Governance > Governance Structure >	
		The Chairman, Vice Chairman, and President and	
		Chief Executive Officer > paragraphs 1-2 > p. 61	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		<u>Report.pdf</u>	
		CG Manual	
		>Article III-Governance > Item 1.7-Chairman of the	
		Board> p.8	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession	COMPLIANT	Disclose and provide information or link/reference to a	
		document containing information on the company's	
planning program for directors, key officers and			
management.		succession planning policies and programs and its	
		implementation	
		The Degred through its Corporate Covernmence and	
		The Board, through its Corporate Governance and	
		Nomination Committee, together with the	
		Management, is tasked to plan and recommend a	
		succession plan for the board members and senior	
		officers.	
		Reference:	
		CG Manual	
		> Article III – Governance > Item 1.14 – Specific	
		Duties of the Board of Directors > paragraph d >	
		p. 11	
		> Article III – Governance > Item 2.2 – Corporate	
		Governance and Nomination Committee>	
		paragraphs d and $k > p. 15$	
		> Article IV – Management > Item 1 – General	
		Responsibilities of Management> paragraph iv >	
		p. 21	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
	1		

2.	Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	Board Charter         > Section 2- Membership > Item 2.4 Vacancy > p. 3         https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Board-Charter- Nov-2021.pdf         The Company's Manual on Corporate Governance sets the director's retirement age at 80 years old, subject to exceptions as may be approved by the Board.         In 2023, the Board approved the nomination and election of Mr. Felipe Yap who was 85 years old at the time of his re-election as director. The Board considered Mr. Yap's experience, expertise and knowledge about the company which can benefit the Board and Corporation.         The Company's executives are employees, and subject to the retirement policy, of the parent company, Ayala Land, Inc. (ALI).         Reference: CG Manual	
			>Article III-Governance > Item 1.4 – Retirement Age > p. 6 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
Rec	ommendation 2.5			
1.	Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and	
2.	Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT	performance.	
3.	Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT	The Board, through the Personnel and Compensation Committee, ensures that the compensation of individual directors and remuneration packages of key corporate officers align with the Corporation's culture, strategy, and environment.	
			The Board, through the Personnel and Compensation Committee, adopts a policy which relates	

remuneration with performance.	
The Corporation also provides variable pay such as	
performance-based bonus which is directly linked to	
the individual employees' key deliverables set at the	
start of the year.	
Reference:	
CG Manual	
>Article III – Governance > Item 2.3 – Personnel and	
Compensation Committee > paragraphs a and b>	
p. 16;	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2022/03/Revised-Manual-on-	
Corporate-Governance-2022.pdf	
2023 Integrated Report	
>Corporate Governance> Stakeholder Relations >	
Employees and Workers> Board Matters>	
Remuneration> p. 64;	
> Social Engagement> Compensation and Rewards>	
paragraph 2> p. 58	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2024/04/ALLHC-2023-Integrated-	
<u>Report.pdf</u>	
No director shall be involved in deciding his or her own	
remuneration during his incumbent term.	
Reference:	
CG Manual	
> Article III – Governance > Item 1.17 –	
Compensation and Liability Insurance Coverage of	
Directors > paragraph b> p. 13	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2022/03/Revised-Manual-on-	
Corporate-Governance-2022.pdf	
Board Charter	
> Section 2- Membership > Item 2.5- Compensation >	
paragraph $2 > p. 4$	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2022/03/ALLHC-Board-Charter-	
<u>Nov-2021.pdf</u>	

Op	tional: Recommendation 2.5			
1.	Board approves the remuneration of senior executives.	COMPLIANT	Provide proof of board approval The senior management of the Company are employees of ALI. Their compensation is billed by ALI to the Company and forms part of systems cost. Reference: 2023 Consolidated Audited Financial Statements (posted on website) >Investor Relations> Disclosures > Audited Financial Statements> 2023 Consolidated AFS of ALLHC and Subsidiaries> Note 16- Related Party Transactions> Compensation of key management personne I>p. 18 of the Notes https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/ALLHC-2023-Consolidated- Audited-Financial-Statements.pdf	
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.	NOT APPLICABLE	Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company. The senior executives of the Company are employees of ALI and subject to the employment contracts and benefits of ALI. Compensation of these senior executives are partly covered by the systems cost billed by ALI to the Company. Hence, the claw back provision or deferred bonuses are not applicable on the remuneration of senior executives. <b>Reference:</b> 2023 Consolidated Audited Financial Statements >Investor Relations > Disclosures > Audited Financial Statements > 2023 Consolidated AFS of ALLHC and Subsidiaries > Note 16-Related Party Transactions > Compensation of key management personnel> p. 18 of Notes https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/ALLHC-2023-Consolidated- Audited-Financial-Statements.pdf	

Ree	commendation 2.6			
	Board has a formal and transparent board nomination and election policy.	COMPLIANT	Provide information or reference to a document containing information on the company's nomination and election policy and process and its	
	Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT	implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.	
3.	Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT	Provide proof if minority shareholders have a right to nominate candidates to the board	
4.	Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT	Provide information if there was an assessment of the effectiveness of the Board's processes in the	
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	nomination, election or replacement of a director. The Board has a formal and transparent nomination and election policy as disclosed in the Board Charter and Corporate Governance and Nomination	
6.	Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT	Committee Charter. Stockholders, including minority stockholders, may submit to the Corporate Governance and Nomination Committee, nominations to the Board and their nominees' consent on or before the deadline set by the Board, which is at least thirty (30) business days before the date of the stockholders' meeting when they are to be elected. Reference: Board Charter > Section 2- Membership> Item 2.3 Election of Directors> p. 3	
			https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Board-Charter- Nov-2021.pdf Corporate Governance and Nomination Committee Charter >Section 4- Process and Criteria for Nominations to the Board> pp. 3-4 >Section 5- Nominees for Election> p. 4 https://www.ayalalandlogistics.com/wp- content/uploads/2021/02/Corporate-Governance- and-Nomination-Committee-Charter-Nov-2020.pdf	

CG Manual > Article VIII– Stockholders' Rights and Protection of Minority Stockholders Interests> Item 1- Shareholders' Rights > Item 1.1 – Voting Right> p. 30 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
SEC Form 17-C dated 6 December 2022 >Deadline for submission of nominees for directors for the 2023 ASM > item 1 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/04/SEC-PSE-Results-of-the-</u> <u>BOD-Mtg-12.6.22.pdf</u>	
SEC Form 17-C dated 14 December 2023 >Deadline for submission of nominees for directors for the 2024 ASM > Item 3 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/12/SEC-PSE-ALLHC-Results-of-</u> <u>BOD-Mtg-12.14.2023.pdf</u>	
The Corporate Governance and Nomination Committee screens and shortlists all candidates nominated to be a director to ensure that all candidates/ nominees for election as directors at the annual stockholders' meeting (ASM) are qualified and possess none of the disqualifications under the By- laws, CG Manual and relevant laws, rules and regulations.	
The Corporate Governance and Nomination Committee ensures that the qualities of the nominated and elected directors are aligned with the company's strategic directions and the requirements of the Company. The Committee considers the diverse professional backgrounds, gender, age, ethnicity, culture, skills, competence, and knowledge of the nominees for directors.	
Reference: 2023 Integrated Report >Corporate Governance> Board Matters > Skills, Competency and Diversity > Table of Board of	

		Directors designation, Year Elected and Expertise >	
		p. 63	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		Report.pdf	
		The Corporate Governance and Nomination	
		Committee makes an annual self-assessment of the	
		performance of its functions and responsibilities which	
		include nomination, election and replacement of	
		directors.	
		Reference:	
		Corporate Governance and Nomination Committee	
		Charter	
		>Section 7- Performance Evaluation > pp. 5-6	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2021/02/Corporate-Governance-	
		and-Nomination-Committee-Charter-Nov-2020.pdf	
Optional: Recommendation to 2.6	1		
1. Company uses professional search firms or other	COMPLIANT	Identify the professional search firm used or other	
external sources of candidates (such as director		external sources of candidates	
databases set up by director or shareholder bodies)			
when searching for candidates to the board of		The Corporate Governance and Nomination	
directors.		Committee can recommend qualified individuals for	
		nomination and election to the Board. For this purpose,	
		it can use professional search firms and other external	
		sources to find qualified nominees	
		All incumbent directors except for one, were	
		nominated for re-election in 2023 so there was no need	
		for a professional search firm. The parent company,	
		ALI, had a new nominee for director for the 2023 ASM.	
		During the year, ALI nominated a replacement	
		director, to serve the remaining term of its nominee-	
		director who resigned effective December 14, 2023.	
		Reference:	
		Corporate Governance and Nomination Committee	
		Charter	
		Section 4-Process and Criteria for Nominations to	
		> Section 4-Process and Criteria for Nominations to the Board> last paragraph> p. 4	
		> Section 4-Process and Criteria for Nominations to the Board> last paragraph> p. 4	

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2021/02/Corporate-Governance-	
Recommendation 2.7		and-Nomination-Committee-Charter-Nov-2020.pdf	
<ol> <li>Board has overall responsibility in ensuring that there</li> </ol>	COMPLIANT	Provide information on or reference to a document	
is a group-wide policy and system governing related	COMPLIANT	containing the company's policy on related party	
party transactions (RPTs) and other unusual or		transaction, including policy on review and approval	
infrequently occurring transactions.		of significant RPTs	
		or significant kt is	
		Identify transactions that were approved pursuant to	
2. RPT policy includes appropriate review and approval	COMPLIANT	the policy.	
of material RPTs, which guarantee fairness and			
transparency of the transactions.		The Board, through the Risk Management and Related	
3. RPT policy encompasses all entities within the group,	COMPLIANT	Party Transactions Committee (RMRPTC), has the	
taking into account their size, structure, risk profile		overall responsibility to ensure that there is a group-	
and complexity of operations.		wide policy for RPTs and for other unusual or	
		infrequently occurring transactions, particularly those	
		which pass certain thresholds of materiality.	
		Reference:	
		CG Manual	
		>Article III – Governance > Item 2.5 – Risk	
		Management and Related Party Transactions	
		Committee > paragraphs k, l, m and n> p. 19	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
		Corporate-Governance-2022.pdf	
		The RPT Policy includes review and approval of the	
		material RPTs by the RMRPTC to ensure fairness and	
		arm's length dealing.	
		ann a lengin acamig.	
		The Policy encompasses all entities within the group,	
		considering the business purpose, terms, benefits and	
		other details of the RPTs, including the description of	
		the transaction, affected periods to be disclosed in the	
		financial statements, amounts, and such other	
		information necessary for better understanding of the	
		effect of the proposed transaction.	
		Reference:	
		Related Party Transactions (RPT) Policy	
		>Item 2 -Statement of Policy and Coverage> p. 1;	
		>Item 4- Identification and Review of RPTs> p. 3;	
		>Item 7- Approval of RPTs and Material RPTs >p. 6	

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf	
Supplement to Recommendations 2.7			
Supplement to Recommendations 2.7 <ol> <li>Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered de minimis 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.</li> </ol>	COMPLIANT	Provide information on a materiality threshold for RPT disclosure and approval, if any.Provide information on RPT categoriesThe RPT Policy clearly defines material or significant RPTs that will have to be endorsed to the Board for approval, as well as RPTS that are considered transactions in the ordinary course of business, the review of which is delegated to management.All RPTs approved by the Board are disclosed in the relevant financial reports of the Corporation as required under International Accounting Standard 24 on Related Party Disclosures and other applicable disclosure requirements.Material RPTs (i.e., amounting to 10% or higher of the total consolidated assets of the Company based on the latest audited financial statements) shall be reviewed by the RMRPTC and approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the independent directors' vote is not secured, the Material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.Reference: RPT Policy> Item 5 - Related Party Transactions Delegated to Management> p. 4;> Item 7 - Approval of RPTs and Material RPTs >p. 6 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf	
2. Board establishes a voting system whereby a majority	COMPLIANT	Provide information on voting system, if any.	
of non-related party shareholders approve specific		All PDTs and Material PDTs shall be reviewed by the	
types of related party transactions during		All RPTs and Material RPTs shall be reviewed by the	

shareholders' meetings.		RMRPTC and approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the independent directors voting to approve the same. In case that the majority of the independent directors' vote is not secured, the Material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.         No RPT was presented for approval of the Board or stockholders in 2023.         Reference:         RPT Policy         >Item 7- Approval of RPTs and Material RPTs > p. 6         https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf	
Recommendation 2.8	I		
<ol> <li>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).</li> </ol>	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identity the Management team appointed The Board elects the officers which include the President/CEO, Chief Operating Officer, Chief Finance Officer, Compliance Officer, and Chief Risk Officer (CRO). The Audit Committee appoints the Chief Audit Executive (CAE) which appointment is submitted to the Board for ratification. Reference: CG Manual > Article III – Governance > Item 1.14 – Specific Duties of the Board of Directors> paragraph c> p. 11 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf SEC 17-C dated 19 April 2023 >Results of the Organizational meeting > Item 3> p.2 https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/SEC-PSE-ALLHC-Results-of- ASM-and-OBM-2023.pdf	

			650 17 0 data d 4 Mars 0000	
			SEC 17-C dated 4 May 2023	
			>Appointment of Chief Audit Executive	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2023/05/SEC-PSE-ALLHC-	
			Appointment-of-CAE.pdf	
2.	Board is primarily responsible for assessing the	COMPLIANT	Provide information on or reference to a document	
	performance of Management led by the Chief		containing the Board's policy and responsibility for	
	Executive Officer (CEO) and the heads of the other		assessing the performance of management.	
	control functions (Chief Risk Officer, Chief		Provide information on the assessment process and	
	Compliance Officer and Chief Audit Executive).		indicate frequency of assessment of performance.	
			The Board is primarily responsible for the performance of management and conducts an annual assessment of the Management team led by the President/CEO.	
			or me management learn lea by me rresident/CLO.	
			The Board also monitors the performance of the	
			Compliance Officer, CRO and CAE based on their	
			duties and responsibilities.	
			Reference:	
			CG Manual	
			> Article III- Governance > Item 2.2 – Specific Duties	
			of the Board > paragraph m> p. 12;	
			>Article VI-Audit, Risk Oversight and Compliance>	
			Item 3-Risk Oversight> Functions of the Chief Risk	
			Officer> p. 27;	
			>Article IV- Management> Item 3.6-Compliance	
			Officer> p.24	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2022/03/Revised-Manual-on-	
			Corporate-Governance-2022.pdf	
			Board Charter	
			>Section 4-Powers, Duties and Responsibilities of the	
			Board> paragraph q> p. 6	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2022/03/ALLHC-Board-Charter-	
			Nov-2021.pdf	
Red	commendation 2.9	l		
1.	Board establishes an effective performance	COMPLIANT	Provide information on or link/reference to a	
	management framework that ensures that		document containing the Board's performance	
	Management's performance is at par with the		management framework for management and	
1	standards set by the Board and Senior Management.		personnel.	
2.	Board establishes an effective performance	COMPLIANT	1	

1. Board oversees that an appropriate internal control system is in place.       COMPLIANT       Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the	Recommendation 2.10	The Board establishes the vision, mission, objectives, strategies and policies of the Company and the mechanism to monitor and measure performance of management against the set objectives. <b>Reference:</b> <b>CG Manual</b> >Article III-Governance> Section 1.12-General Responsibilities of the Board for Good Governance> paragraph b> p. 10 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf The Company's Performance Management System monitors results against established individual or organizational goals set and thus improve the overall performance and potentials of the company and its employees. The system links employee performance to employee rewards and compensation. The performance of the individual, department and the company as a whole, bears the great weight in determining annual merit increases or performance bonuses. Management sets Key Result Areas (KRA) and Key Process Indicators (KPI) to achieve the objectives set by the Board. Management and employees' performance is measured against these set deliverables at the end of the year. <b>Reference:</b> <b>CG Manual</b> >Article III-Governance> Section 2.3-Personnel and Compensation Committee> paragraph a > p. 16 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
system is in place.       document showing the Board's responsibility for         overseeing that an appropriate internal control       system is in place and what is included in the			
		document showing the Board's responsibility for overseeing that an appropriate internal control	

monitoring and managing potential conflict of interest of the Management, members and shareholders.

The Board, through the Audit Committee, monitors the presence and adequacy of the internal control system.

The role and responsibilities of the Audit Committee are provided in the Audit Committee Charter.

#### Reference: CG Manual

> Article III – Governance > Item 1.12 – General Responsibilities of the Board for Good Governance > paragraph d > items i to vii > pp. 10-11 https://www.ayalalandlogistics.com/wpcontent/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf

## Audit Committee Charter (as amended on February 28, 2023)

>Item C-Roles and Responsibilities> Item 1-Oversight on Risk Management and Internal Controls> p. 3 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/03/ALLHC-Audit-Committee-</u> <u>Charter-Feb-2023.pdf</u>

The Board's oversight responsibility includes review of internal control framework implemented by management for fraud prevention and detection under the ALI Group Business Integrity Program. The Company has adopted a Conflict of Interest Policy covering all its employees.

Every year, the employees are required to submit a Business Interest and Related Party Transactions Disclosure form to avoid conflict of interest situations.

#### Reference:

CG Manual > Article III – Governance > Item 1.12 – General Responsibilities of the Board for Good Governance> paragraph d, ii > p. 10; > Article V- Governance Policy on Conflict of Interest > p.25

3. Board approves the Internal Audit Charter.	COMPLIANT	https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf         Conflict of Interest Policy (posted on website)         > Corporate Governance> Company Policies> Conflict of Interest Policy>Item 3- Policy Provisions> pp. 1-4 https://www.ayalalandlogistics.com/wp- content/uploads/2020/03/Conflict-of-Interest-Policy- revised-2019.pdf         Provide reference or link to the company's Internal Audit Charter         The Audit Committee approved the amendment of the Internal Audit Charter on February 13, 2023, which was ratified by the Board on February 28, 2023.         Reference: Internal Audit Charter (as of February 28, 2023)         >Corporate Governance> Board Committees> Internal Audit Charter         https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Internal-Audit- Charter-Feb-2023.pdf	
<ul> <li>Recommendation 2.11</li> <li>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.</li> </ul>	COMPLIANT	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	
<ol> <li>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.</li> </ol>	COMPLIANT	Provide proof of effectiveness of risk management strategies, if any. The Board, through the RMRPTC, oversees that the Company has a sound ERM Framework in place. The CRO is the ultimate champion of the ERM. Reference: CG Manual >Article III – Governance > Item 2 – Board	

			Committees> sub-item 2.5 Risk Management and Related Party Transactions Committee> paragraphs a-i > p. 19; >Article Vi-Audit, Risk Oversight and Compliance> Section 3-Risk Oversight>paragraph 2> p. 27 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf The Corporation has an enterprise risk management (ERM) program aligned with that of its parent company, which constantly seeks to identify, assess and address all the risks inherent and external to the business that could potentially affect the performance of the Corporation. The ERM exercise is regularly conducted. The Corporation's ERM program has a "top-down bottom-up" approach focused on the coordination between top management and business units in identifying the key risk factors. The top management fogether with the business unit will develop risk mitigation strategies to address the key risk factors for better risk management. <b>Reference:</b> 2023 Integrated Report > Risk Management > pp. 71-72 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- <u>Report.pdf</u>	
	Commendation 2.12 Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	Provide link to the company's website where the Board Charter is disclosed. <b>The Board Charter states the roles, responsibilities and</b>	
2.	Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT	accountabilities of the Board in carrying out its fiduciary role and serves as a guide to the performance of the directors of their functions.	
3.	Board Charter is publicly available and posted on the company's website.	COMPLIANT	Reference: Board Charter > About Us> Leadership> Board of Directors> Board Charter	

		https://www.auglalandlagistics.com/ww	
		https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Board-Charter-	
		<u>Nov-2021.pdf</u>	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	Provide information on or link/reference to a	
1. Board has a clear insider frading policy.		document showing company's insider trading policy.	
		accortern showing company's insider indaling policy.	
		The Company has a clear Insider Trading Policy that	
		identifies the prohibited acts, covered persons, type	
		and examples of material information and trading	
		blackout periods.	
		Reference:	
		Insider Trading Policy (posted on website)	
		>Corporate Governance> Company Policies> Insider	
		Trading Policy	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/05/ALLHC-Insider-Trading-	
		Policy-2022.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors,	COMPLIANT	The Company prohibits the granting of loans to directors as provided in the RPT Policy.	
either forbidding the practice or ensuring that the		directors as provided in the krit Policy.	
transaction is conducted at arm's length basis and at market rates.		Reference:	
ai marker raies.		RPT Policy	
		>Item 10- Conflicts of Interest and Disclosure	
		Requirements for Directors, Officers and Employees>	
		sub-item 10.4> p. 7	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf	
2. Company discloses the types of decision requiring	COMPLIANT	The Company discloses the actions which require	
board of directors' approval.		approval of the Board which include the vision,	
		mission, objectives, strategies, policies, material RPTs,	
		internal control system of the company as provided in	
		its Board Charter and company policies.	
		Deferences	
		Reference:	
		<b>Board Charter</b> >Section 4 –Powers, Duties and Responsibilities > pp.	
		<ul> <li>-Section 4 – Powers, Duries and Responsibilities &gt; pp.</li> <li>4-6</li> </ul>	
		4-0 https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/ALLHC-Board-Charter-	
		Nov-2021.pdf	

management, related party transactions, and other key co	orporate governar	RPT Policy         >Item 7- Approval of RPTs and Material RPTs> p. 6         https://www.ayalalandlogistics.com/wp-         content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf         port the effective performance of the Board's functions, partic         ncc concerns, such as nomination and remuneration. The content concerns, such as nomination and remuneration.	
committees established should be contained in a publicly Recommendation 3.1			
<ol> <li>Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company.         The Board is supported by six (6) committees that focus on specific functions to assist in the performance of its roles and responsibilities as provided in the CG Manual, By-laws, committee charters and principles of good governance.         Reference:       CG Manual       > Article III – Governance > Item 2 – Board Committees > sub-items 2.1 to 2.6> pp.14-20 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
		Board Committees >Corporate Governance>Board Committees <u>https://www.ayalalandlogistics.com/board-</u> <u>committees/</u>	
Recommendation 3.2         1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	<ul> <li>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</li> <li>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</li> <li>The Audit Committee supports the Board in its oversight role over the Company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</li> </ul>	

		The Audit Committee recommends the appointment, removal and replacement of the Company's external auditor.	
		Reference: Audit Committee Charter (amended as of February 28, 2023) >Item CRoles and Responsibilities>pp.2-6 https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Audit-Committee- Charter-Feb-2023.pdf	
<ol> <li>Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.	
		The Audit Committee is presently composed of three (3) independent directors, including the Chairman of the Committee.	
		Reference: CG Manual > Article III – Governance > Item 2 – Board Committees > sub-item 2.4-Audit Committee> paragraph 1>p.16 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
		2023 Integrated Report >Corporate Governance> Board Committees> Audit Committee> paragraph 1> p. 65; >Corporate Governance> Board Committees> Table of Committee Composition and Meetings Attendance> Audit Committee> p. 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.	
		The members of the Audit Committee serve as	

		directors in other companies and majority have relevant background, knowledge, and/or experience in the areas of accounting, auditing and finance. Reference: 2023 Integrated Report >Our Leaders> Board of Directors> Profiles of Rex A. Mendoza, Renato O. Marzan, Cassandra Lianne S. Yap> p. 29; >Corporate Governance> Board Matters>2023 Table of Designation, Year elected and expertise> p. 63 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	COMPLIANT	<ul> <li>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee</li> <li>The Chairman of the Audit Committee, Mr. Rex Maria A. Mendoza, is not the Chairman of the Board or of any other committees.</li> <li>Reference: <ul> <li>2023 General Information Statement (GIS) dated May 15, 2023 (notarized)</li> <li>&gt; General Information Sheet dated May 15, 2023 List of Directors and Officers&gt; p. 4</li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2023/12/AyalaLand-Logistics-Holdings-CorpGIS-2023.pdf</li> </ul> </li> <li>2023 Amended GIS dated December 19, 2023 (notarized)</li> <li>&gt; List of Directors and Officers&gt; p. 4</li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2023/12/AyalaLand-Logistics-Holdings-CorpGIS-2023.pdf</li> <li>2023 Amended GIS dated December 19, 2023 (notarized)</li> <li>&gt; List of Directors and Officers&gt; p. 4</li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2023/12/AyalaLand-Logistics-Holdings-Corp3rd-Amended-GIS-2023.pdf</li> <li>CG Manual</li> <li>&gt; Article III – Governance &gt; Item 2 – Board Committees &gt; sub-item 2.4-Audit Committee&gt; paragraph 1&gt; p. 16</li> </ul>	>

	https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
Supplement to Recommendation 3.2	Corporate-Governance-2022.pdf	
Supplement to Recommendation 3.2           1. Audit Committee approves all non-audit services conducted by the external auditor.	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor. All non-audit services to be rendered by external auditor are presented to the Audit Committee for approval to ensure that these do not impair the auditor's independence. Non-audit services of external auditor include the counting and validation of votes during the 2023 ASM which was approved by the Audit Committee. This non-audit service was done by another team different from the group which handled the financial statement audit of the Company. Reference: Audit Committee Charter (amended as of February 28, 2023) >Item C- Roles and Responsibilities> Section 4- Oversight on Independent Audit> paragraph b>p. 5 https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Audit-Committee- Charter-Feb-2023.pdf SEC Form 17-A (2023)	
	<ul> <li>&gt; Item 8 - Changes in and Disagreements with Accountants on Accounting and Financial Disclosures&gt; External Audit Fees &amp; Services&gt; paragraph a, last paragraph&gt; p. 24 <u>https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf</u></li> <li>2023 Integrated Report &gt;Financial review &gt; Report of the Audit Committee to the Board of Directors dated February 8, 2024&gt; last bulleted item &gt;p. 80 <u>https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf</u></li> </ul>	

2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present. The Audit Committee met with external auditor without any member of management present on July 31, 2023 and October 26, 2023.	
Optional: Recommendation 3.2			
<ol> <li>Audit Committee meets at least four times during the year.</li> </ol>	COMPLIANT	Indicate the number of Audit Committee meetings during the year and provide proof <b>The Audit Committee had four (4) meetings in 2023.</b> <b>Reference:</b> <b>2023 Integrated Report</b> >Corporate Governance>Board Matters> 2023 Committee Composition and Meetings Attendance > Audit Committee> p. 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
<ol> <li>Audit Committee approves the appointment and removal of the internal auditor.</li> </ol>	COMPLIANT	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor. The Audit Committee is responsible for setting up the Internal Audit Group, including the appointment of the Chief Audit Executive (CAE). The Audit Committee, having appointed the CAE, shall also concur in his/her replacement, re-assignment or dismissal. The CAE shall set up the qualification criteria for internal auditors, subject to the approval of the Board through the Audit Committee. The Company's CAE as of December 31, 2023 is Mr. Jeffrey R. Legaspi who replaced Ms. Annabeth R. Bernardo. He was appointed by the Audit Committee on April 27, 2023, which appointment was ratified by the Board on May 4, 2023. Reference: 2023 Integrated Report >Corporate Governance> Governance Structure>	

Recommendation 3.3		Chief Audit Executive> p. 62 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf SEC Form 17-C dated May 4, 2023 >Appointment of new Chief Audit Executive https://www.ayalalandlogistics.com/wp- content/uploads/2023/05/SEC-PSE-ALLHC- Appointment-of-CAE.pdf	
<ol> <li>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.</li> </ol>	COMPLIANT	<ul> <li>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions</li> <li>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</li> <li>The Corporate Governance and Nomination Committee assists the Board in the screening and shortlisting of all candidates nominated to become a member of the Board and officers requiring Board approval. It checks the qualifications (i.e., academic qualifications, training, expertise) of each of the nominees and ensures that the nominee possesses none of the disqualifications as provided in the CG Manual and its By-laws.</li> <li>Reference:</li> <li>CG Manual</li> <li>Article III – Governance &gt; Item 2– Board</li> <li>Committees &gt; sub-item 2.2-Corporate Governance and Nomination Committees &gt; sub-item 2.10 and go p. 15</li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance and Nomination Committee</li> <li>Corporate Governance and Nomination Committee Charter (posted on website)</li> <li>Item 1- Purpose&gt; p. 1</li> <li>Item 3-Responsibilities&gt; sub-items 3.1-3.14 &gt; pp. 1-3</li> </ul>	

				,
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2021/02/Corporate-Governance-	
			and-Nomination-Committee-Charter-Nov-2020.pdf	
2.	Corporate Governance Committee is composed of	COMPLIANT	Provide information or link/reference to a document	
	at least three members, all of whom should be		containing information on the members of the	
	independent directors.		Corporate Governance Committee, including their	
			qualifications and type of directorship.	
			The Compared Courses and Newigation	
			The Corporate Governance and Nomination	
			Committee is composed of three (3) members, all of	
			whom are independent directors.	
			Reference:	
			SEC 17-C dated April 19, 2023 (Results of the ASM	
			and Organizational Meeting of the Board)	
			>Results of the Organizational Meeting >Election of	
			Chairpersons and Members of the Board	
			Committees> Corporate Governance and	
			Nomination Committee>p. 2	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2023/04/SEC-PSE-ALLHC-Results-of-	
			ASM-and-OBM-2023.pdf	
			2023 Integrated Report	
			>Corporate Governance>Board Committees> Table	
			of Committee Composition and Meetings	
			Attendance> Corporate Governance and	
			Nomination Committee>p. 66;	
			>Our Leaders> Board of Directors> Profiles of Messrs.	
			Rex Ma. A. Mendoza, Renato O. Marzan and Ms.	
			Cassandra Lianne S. Yap> p. 29;	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2024/04/ALLHC-2023-Integrated-	
			<u>Report.pdf</u>	
3.	Chairman of the Corporate Governance Committee	COMPLIANT	Provide information or link/reference to a document	
	is an independent director.		containing information on the Chairman of the	
			Corporate Governance Committee.	
			The Chairman of the Corporate Governance and	
			Nomination Committee is Ms. Cassandra Lianne S. Yap,	
			an independent director.	
			Defense	
			Reference:	
			2023 Integrated Report	

		<ul> <li>&gt;Our Leaders&gt; Board of Directors&gt; Profile of Ms.</li> <li>Cassandra Lianne S. Yap&gt; p. 29;</li> <li>&gt;Corporate Governance&gt;Board Committees&gt; Table of 2023 Board of Directors, Designation, Year elected and Expertise &gt; p. 63</li> <li><a href="https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report.pdf">https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report.pdf</a></li> </ul>	
Optional: Recommendation 3.3. 1. Corporate Governance Committee meet at least	COMPLIANT	Indicate the number of Corporate Governance	
twice during the year.		Committee meetings held during the year and provide proof thereof. The Corporate Governance and Nomination Committee had seven (7) meetings in 2023. Reference: 2023 Integrated Report >Corporate Governance>Board Committees> Table on Committee Composition and Meetings Attendance > Corporate Governance and Nomination Committee> p. 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
Recommendation 3.4			
<ol> <li>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.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions The Risk Management and Related Party Transactions Committee (RMRPTC) performs the functions of the BROC and the Related Party Transactions Review Committee. Reference: Risk Management and Related Party Transactions Committee Charter (posted in website) >Corporate Governance> Board Committees> Risk Management and Related Party Transactions Committee Charter> Section 2 – Authority, Roles and Responsibilities > pp.1-2	

			https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Risk-Management- and-RPT-Committee-Charter-2021.pdf	
2.	BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	COMPLIANT	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship         Under the RMRPTC Charter, the RMRPTC is composed of three (3) members, majority of whom are independent directors, including the Chairman. At present, all members of the RMRPTC are independent directors.         Reference:       SEC 17-C dated April 19, 2023 (Results of the ASM and Organizational Meeting of the Board)         >Results of the Organizational Meeting > Election of Chairpersons and Members of the Board         Committees> Risk Management and Related Party Transactions Committee>p. 2         https://www.ayalalandlogistics.com/wp-content/uploads/2023/04/SEC-PSE-ALLHC-Results-of-ASM-and-OBM-2023.pdf	
			Risk Management and Related Party Transactions Committee Charter         > Corporate Governance > Board Committees> Risk Management and Related Party Transactions Committee Charter> Section 1 – Membership> p. 1 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Risk-Management- and-RPT-Committee-Charter-2021.pdf         2023 Integrated Report         >Our Leaders> Board of Directors> Profiles of Renato O. Marzan, Rex Ma. A. Mendoza and Cassandra Lianne S. Yap> p. 29;         >Corporate Governance>Board Committees> Table of Committee Composition and Meetings	
			Attendance > Risk Management and Related Party Transactions Committee>p. 66 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	

3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	Provide information or link/reference to a document containing information on the Chairman of the BROC         The Chairman of the RMRPTC, Mr. Renato O. Marzan, is not the Chairman of the Board or of any other committee.         Reference:         SEC 17-C dated April 19, 2023 (Results of the ASM and Organizational Meeting of the Board)         >Results of the Organizational meeting > Election of Chairpersons and Members of the Board         Committees> Risk Management and Related Party Transactions Committee>p. 2         https://www.ayalalandlogistics.com/wp-content/uploads/2023/04/SEC-PSE-ALLHC-Results-of-ASM-and-OBM-2023.pdf         2023 Integrated Report         >Our Leaders> Board of Directors> Profile of Renato O. Marzan> p. 29         https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report.pdf	
<ol> <li>At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC         The Lead Independent Director, Mr. Rex Maria A. Mendoza, is a member of the RMRPTC, and has knowledge and experience on risk and risk management.         Reference:         2023 Integrated Report         >Corporate Governance> Board Matters>2023 Table of Designation, Year elected and expertise> p. 63;         >Our Leaders> Board of Directors> Profile of Rex Ma. A. Mendoza > p. 29         https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report.pdf	

Recommendation 3.5			
<ol> <li>Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions. The Board established the RMRPTC which is tasked to review all material RPT transactions of the Corporation.	
		Reference: CG Manual > Article III – Governance > Item 2 – Board Committees > sub-item 2.5-Risk Management and Related Party Transactions Committee> paragraphs k-o >p.19 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
		Risk Management and Related Party Transactions Committee Charter> Corporate Governance> Board Committees> Risk Management and Related Party Transactions Committee Charter> Section 2 – Authority, Roles and Responsibilities > pp.1-2 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Risk-Management- and-RPT-Committee-Charter-2021.pdf	
<ol> <li>RPT Committee is composed of at least three non- executive directors, two of whom should be independent, including the Chairman.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship. The RMRPTC is composed of three (3) members, all of whom are independent directors, including the Chairman.	
		Reference: SEC 17-C dated April 19, 2023 (Results of the ASM and Organizational Meeting of the Board) > Results of the Organizational meeting > Election of Chairpersons and Members of the Board Committees> Risk Management and Related Party Transactions Committee>p. 2	

		https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/SEC-PSE-ALLHC-Results-of- ASM-and-OBM-2023.pdf2023 Integrated Report >Corporate Governance>Board Committees>Risk Management and Related Party Transactions Committee> Table on Committee Composition and Meetings Attendance > Risk Management and Related Party Transactions Committee> p. 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
Recommendation 3.6			
<ol> <li>All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</li> </ol>	COMPLIANT	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes. Each Board committee has a charter approved by the Board, which provides the committee's purpose, membership, responsibilities, procedures and processes. These charters serve as standards in evaluating the performance of the committee through the annual self-assessment.	
<ol> <li>Committee Charters provide standards for evaluating the performance of the Committees.</li> </ol>	COMPLIANT	Reference:         Board Committee Charters         >Corporate Governance> Board Committees>         Committee Charters         https://www.ayalalandlogistics.com/board-         committees/         Executive Committee Charter         https://www.ayalalandlogistics.com/wp-         content/uploads/2022/03/ALLHC-Executive-         Committee Charter         https://www.ayalalandlogistics.com/wp-         content/uploads/2022/03/ALLHC-Executive-         Committee Charter         https://www.ayalalandlogistics.com/wp-         content/uploads/2023/03/ALLHC-Audit-Committee-         Charter-Feb-2023.pdf	

	1		
		Corporate Governance and Nomination Committee	
		Charter	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2021/02/Corporate-Governance-	
		and-Nomination-Committee-Charter-Nov-2020.pdf	
		Personnel and Compensation Committee Charter	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/ALLHC-Personnel-and-	
		Compensation-Committee-Charter-Nov-2021.pdf	
		Risk Management and Related Party Transactions	
		Committee Charter	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/ALLHC-Risk-Management-	
		and-RPT-Committee-Charter-2021.pdf	
		Sustainability Committee Charter	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2021/02/Sustainability-Committee-	
		Charter-2020.pdf	
3. Committee Charters were fully disclosed on the	COMPLIANT	Provide link to company's website where the	
company's website.		Committee Charters are disclosed.	
		The committee charters are disclosed on the	
		Company's website. Please refer to the answer in	
		Recommendation 3.6 - Items 1-2 above.	
		Reference:	
		Board Committee Charters	
		>Corporate Governance>Board Committees> Board	
		Committee Charters	
		https://www.ayalalandlogistics.com/board-	
		<u>committees/</u>	
Principle 4: To show full commitment to the company, the a	directors should devo	te the time and attention necessary to properly and effec	tively perform their duties and responsibilities,
including sufficient time to be familiar with the corporation			
Recommendation 4.1			
1. The Directors attend and actively participate in all	COMPLIANT	Provide information or link/reference to a document	
meetings of the Board, Committees and		containing information on the process and procedure	
shareholders in person or through tele-		for tele/videoconferencing board and/or committee	
/videoconferencing conducted in accordance with the rules and regulations of the Commission.		meetings.	

SEC Form – I-ACGR \* Updated 21Dec2017

		Provide information or link/reference to a document	
		containing information on the attendance and participation of directors to Board, Committee and	
		shareholders' meetings.	
		The directors attended the 2023 meetings of the Board and Board Committees which were conducted either in person or via remote communication. The 2023 ASM was conducted through a virtual platform.	
		Reference:         2023 Integrated Report         >Corporate Governance> Board Matters> Meetings and Attendance> Table of Board of Directors' Attendance in Meetings> pp. 62-63;         > Corporate Governance> Board Committees Table of Committee Composition and Meetings Attendance> p. 66;         >Corporate Governance>Policies and Practices> Virtual ASM> pp. 67 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
		Minutes of ASM dated April 19, 2023 >Attendance of Directors during the ASM>p. 1 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/04/ALLHC-Minutes-ASM-</u> 19Apr23.pdf	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	The notice and materials for the Board and committee meetings are sent by electronic mail to the directors by the Office of the Corporate Secretary several days before the date of the meetings as provided in the Board and committee charters to enable the directors to review the materials and prepare for the meetings.	
		Reference: CG Manual >Article IV- Management> Item 3.5 -Corporate Secretary> paragraphs f and i > p. 23 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
3. The directors ask the necessary questions or seek	COMPLIANT	Provide information or link/reference to a document	

SEC Form – I-ACGR \* Updated 21Dec2017

clarifications and explanations during the Board and Committee meetings.		containing information on any questions raised or clarification/explanation sought by the directors Directors ask questions, make comments and seek clarification during the meetings. Questions or clarifications made by the directors are recorded in the minutes of meetings of the Board and committees. Reference: CG Manual >Article III- Governance> Item 1.15-Specific Responsibilities of each Director> paragraphs b and c> p. 12 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
Recommendation 4.2	1		
<ol> <li>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.</li> </ol>	COMPLIANT	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies Independent and non-executive directors are encouraged to hold no more than five (5) board seats or directorships in any group of publicly-listed companies, and executive directors to hold no more than two (2) board seats in listed companies outside the ALLHC group. Reference: CG Manual > Article III - Governance > Item 1.10 - Policy on Multiple Board Seats > p. 9 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf SEC Form 17-A (2023) >Part III >Item 9- Directors and Executive Officers of Registrant> Directors and Officers> Profiles of Directors> pp. 25-27	

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
Recommendation 4.3			
<ol> <li>The directors notify the company's board before accepting a directorship in another company.</li> </ol>	COMPLIANT	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	
		Each director must notify the Chairman and Corporate Governance and Nomination Committee before accepting directorship in another company.	
		The directors disclose their directorships in the SEC Form 17-A and Information Statement (SEC Form 20-IS).	
		Reference: CG Manual > Article III – Governance > Item 1.15 – Specific Responsibilities of each Director > paragraph j > p.13 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
Optional: Principle 4			
<ol> <li>Optional: Principle 4</li> <li>Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.</li> <li>Company schedules board of directors' meetings</li> </ol>	COMPLIANT	The Corporation's President/CEO, Mr. Robert S. Lao, does not serve in the board of listed companies outside of the Ayala group.         Reference:         SEC Form 17-A (2023)         > Item 9. Directors and Executive Officers of the Registrant > Directors and Officers> Profile of Robert S. Lao > p. 25         https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-SEC-Form-17-A-2023.pdf         The Board sets its meetings for the incoming year	

			Reference:	
			2023 Integrated Report >Corporate Governance> Board Matters> Meetings	
			and Attendance and Table of 2023 Board of Directors Attendance >pp. 62-63	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
3.	Board of directors meet at least six times during the	COMPLIANT	Indicate the number of board meetings during the	
	year.		year and provide proof	
			The Board had six (6) meetings in 2023. Reference:	
			2023 Integrated Report	
			>Corporate Governance> Board Matters> Meetings	
			and Attendance and Table of 2023 Board of Directors Attendance >pp. 62-63.	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
4.	Company requires as minimum quorum of at least 2/3 for board decisions.	COMPLIANT	Indicate the required minimum quorum for board decisions	
			The quorum requirement of the Board is two-thirds (2/3) of the number of directors fixed in the Articles of Incorporation.	
			In 2023, the average attendance rate in Board meetings was 96%. The directors voted unanimously on matters presented to the Board for approval.	
			Reference:	
			Amended By-laws (2021) >Article III-Directors> Sec. 7. Quorum> p. 7 of By-laws	
			https://www.ayalalandlogistics.com/wp- content/uploads/2021/03/SEC-PSE-SECs-approval-of-	
			the-Amended-By-Laws 3.4.2021.pdf	
			CG Manual	
			>Article III-Governance> Item 1.11-Board Meetings and Quorum Requirements> paragraph a> p. 9	
			https://www.ayalalandlogistics.com/wp-	
			<u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	

Principle 5: The board should endeavor to exercise an obje	ective and indeper	ndent judgment on all corporate affairs.	
Recommendation 5.1			
<ol> <li>The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the number of independent directors in the board	
		The Board has three (3) independent directors or one- third (1/3) of the Board.	
		Reference: SEC 17-C dated April 19, 2023 (Results of the ASM and Organizational Meeting of the Board) > Item 5- Election of the Directors> p. 1 https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/SEC-PSE-ALLHC-Results-of- ASM-and-OBM-2023.pdf	
		CG Manual >Article III-Governance> Item 1.9-Independent Directors> paragraph 1> p. 8 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
Recommendation 5.2			
<ol> <li>The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	
		The three independent directors elected in 2023 possess the qualifications and none of the disqualifications to be independent directors.	
		Reference: 2023 Information Statement (SEC Form 20-IS) >Annex B-1 – Certification of Qualification of Independent Director of Messrs. Rex Maria A. Mendoza, Renato O. Marzan and Ms. Cassandra Lianne S. Yap > pp. 29-34 of pdf file <u>https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-2023-Definitive- Information-Statement.pdf</u>	

		CG Manual > Article III - Governance > Item 1.3 - Qualifications > pp. 5-6 >Article III- Governance> Item 1.9- Independent Directors> pp. 8-9 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
Supplement to Recommendation 5.2	T		
<ol> <li>Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</li> </ol>	COMPLIANT	Provide link/reference to a document containing information that directors are not constrained to vote independently. The Corporation has no shareholder agreements, By-	
		laws provisions, voting trust with holders of 5% or more or other arrangements that constrain the directors' ability to vote independently.	
		Reference: SEC Form 17-A (2023) > Item 11- Security Ownership of Certain Beneficial Owners and Management > sub-item iii-Voting Trust Holders of 5% or More > p. 34 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
Recommendation 5.3	COMPLIANT	Drovido information or link/reference to a decument	
<ol> <li>The independent directors serve for a cumulative term of nine years (reckoned from 2012).</li> </ol>	COMPLIANT	<ul> <li>Provide information or link/reference to a document showing the years IDs have served as such.</li> <li>All three (3) independent directors (ID) have served for less than nine (9) years:</li> <li>1. Mr. Rex Maria A. Mendoza was elected as ID on February 26, 2016.</li> <li>2. Mr. Renato O. Marzan was elected as ID on January 13, 2017.</li> <li>3. Ms. Cassandra Lianne S. Yap was elected as ID on April 13, 2020.</li> </ul>	
		Reference: 2023 Integrated Report > Corporate Governance> Board Matters> 2023 Table of Designation, Year Elected and Expertise> p. 63	

			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2024/04/ALLHC-2023-Integrated-	
			<u>Report.pdf</u>	
2.	The company bars an independent director from	COMPLIANT	Provide information or link/reference to a document	
	serving in such capacity after the term limit of nine		containing information on the company's policy on	
	years.		term limits for its independent director	
			Independent directors may serve for a cumulative	
			period of not more than nine (9) years. After serving for	
			nine (9) years, he shall be perpetually barred from	
			being elected as such in the Corporation, without	
			prejudice to being elected as non-independent	
			director or independent director in other companies	
			outside of the business conglomerate, where	
			applicable.	
			Deferences	
			Reference:	
			CG Manual	
			>Article III- Governance> Item 1.5-Disqualifications>	
			paragraph i > p. 7	
			> Article III – Governance > Item 1.9– Independent	
			Directors > paragraph 3 > p. 8	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2022/03/Revised-Manual-on-	
			Corporate-Governance-2022.pdf	
			Board Charter	
			> Section 2- Membership> Section 2.1- Composition >	
			paragraph $1 > p.1$	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2022/03/ALLHC-Board-Charter-	
			<u>Nov-2021.pdf</u>	
3.	In the instance that the company retains an	COMPLIANT	Provide reference to the meritorious justification and	
1	independent director in the same capacity after		proof of shareholders' approval during the annual	
	nine years, the board provides meritorious		shareholders' meeting.	
	justification and seeks shareholders' approval during		-	
	the annual shareholders' meeting.		The Corporation's CG Manual does not allow retention	
	-		of an independent director (ID) after serving for nine	
			(9) years. No ID has served for more than nine years.	
			Reference:	
			CG Manual	
1				
			>Article III- Governance> Item 1.5-Disqualifications>	
			paragraph i > p. 7	

		lettres //www.evelslandle.cietics.com/ww	
		https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	COMPLIANT	Identify the company's Chairman of the Board and Chief Executive Officer	
		The positions of Chairman of the Board and President/Chief Executive Officer are held by separate individuals.	
		On April 19, 2023, Messrs. Bernard Vincent O. Dy and Jose Emmanuel H. Jalandoni were elected as Chairman, and President/CEO of the Corporation, respectively. On August 2, 2023, Mr. Robert S. Lao was elected as President/CEO vice Mr. Jalandoni.	
		Reference: 2023 GIS dated May 15, 2023 > 2023 GIS> List of Directors and Officers> p. 4 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/12/AyalaLand-Logistics-</u> <u>Holdings-CorpGIS-2023.pdf</u>	
		Amended 2023 GIS (as of July 31, 2023) >2023 Amended GIS> List of Directors and Officers> p. 4 https://www.ayalalandlogistics.com/wp- content/uploads/2023/08/AyalaLand-Logistics- Holdings-CorpAmended-GIS-2023.pdf	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.	
		Identify the relationship of Chairman and CEO.	
		The roles, responsibilities and duties of the Chairman of the Board and President/Chief Executive Officer are provided in the Corporation's CG Manual. The Chairman of the Board is separate from the President.	
		The Chairman presides at all meetings of the Board	

		and stockholders.	
		The President is the Chief Executive Officer of the Corporation and has general supervision of the business of the Corporation. The President acts as chairman in the absence of the Chairman and Vice Chairman.	
		Reference: CG Manual > Article III- Governance > Item 1.7- Chairman of the Board > p. 8 > Article IV - Management > Item 3- Roles of the Executive Officers> sub Item 3.1 - President and Chief Executive Officer> pp.21-22 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf By-Laws (dated March 4, 2021) > Article III-Directors> Section 8- Chairman of the	
		Board> p. 7 >Article IV-Officers> Section 2- President> p. 9 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2021/03/SEC-PSE-SECs-approval-of-</u> <u>the-Amended-By-Laws 3.4.2021.pdf</u>	
Recommendation 5.5			
<ol> <li>If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.	
		The Chairman is not an independent director. The Corporation's lead independent director for 2023 is Mr. Rex Maria A. Mendoza. Reference: CG Manual > Article III- Governance > Item 1.9- Independent Directors > paragraph h > p. 9 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	

Recommendation 5.6		SEC 17-C dated April 19, 2023 (Results of the ASM and Organizational Meeting of the Board) > Results of the Organizational meeting> Item 2- Designation of Lead Independent Director > p. 2 https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/SEC-PSE-ALLHC-Results-of- ASM-and-OBM-2023.pdf	
Recommendation 5.8      Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	COMPLIANT	Provide proof of abstention, if this was the case         No director has had any material interest in any transaction affecting the Corporation. There was no reason for a director to abstain from any deliberation due to conflict of interest.         Directors and officers have to disclose any possible conflict of interest matter. The directors are required to abstain or inhibit themselves from participating in deliberations of items where they are conflicted.         Reference:       CG Manual         > Article V- Governance Policy on Conflict of Interest> paragraph b > p. 25         https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
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	<ul> <li>Provide proof and details of said meeting, if any.</li> <li>Provide information on the frequency and attendees of meetings.</li> <li>The NEDs had two (2) meetings without any executive present on August 2, 2023 and December 14, 2023. They discussed competition updates, company's talent management and organization, interim update, insights on data center project, recap on audit timeline during these meetings.</li> <li>The Audit Committee, composed of all independent/ non-executive directors, met with external auditors, without the presence of management, on July 31, 2023 and October 26, 2023.</li> </ul>	

		Reference:	
2. The meetings are chaired by the lead independent director.	COMPLIANT	Reference:         CG Manual         >Article III- Governance> Item 1.11-Board Meetings and Quorum Requirements> paragraph e > p. 10 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance>2022.pdf         2023 Integrated Report         >Corporate Governance> Board Matters> Meetings and Attendance> paragraph 3 > p.62;         >Corporate Governance> Board Matters> Table of 2023 Board of Directors Attendance > p.63;         >Corporate Governance> Board Committees> Committee Composition and Meetings Attendance> Audit Committee> p. 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf         The lead independent director chaired the meetings of NEDs.         Reference:         CG Manual         >Article III- Governance> Item 1.9- Independent Directors> paragraph h (ii)-Lead Independent Directors> p. 9         https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
Optional: Principle 5		Corporate-Governance-2022.pdf	
<ol> <li>None of the directors is a former CEO of the company in the past 2 years.</li> </ol>	COMPLIANT	<ul> <li>Provide name/s of company CEO for the past 2 years</li> <li>The President/CEO of the Corporation for the past 2 years are as follows:</li> <li>2023- Mr. Robert S. Lao</li> <li>2022 - Mr. Jose Emmanuel H. Jalandoni,</li> <li>2021 - Ms. Maria Rowena M. Tomeldan.</li> <li>As of 14 December 2023, none of the directors was a former CEO of the company for the past two years.</li> <li>Reference:</li> </ul>	

2023 GIS (notarized on December 19, 2023)	
>2023 GIS> List of Directors and Officers> p.4	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2023/12/AyalaLand-Logistics-	
Holdings-Corp-3rd-Amended-GIS-2023.pdf	
2022 GIS (notarized on May 17, 2022)	
> 2022 GIS> List of Directors and Officers> p.4	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2022/06/AyalaLand-Logistics-	
Holdings-CorpGIS-2022.pdf	
2021 GIS (notarized on June 7, 2021)	
>2021 GIS > List of Directors and Officers> p.3	
https://www.ayalalandlogistics.com/wp-	
content/uploads/2021/06/GIS-2021-Ayalaland-	
Logistics-Holdings-Corppdf	

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.

Red	commendation 6.1			
1.	Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	
2.	The Chairman conducts a self-assessment of his performance.	COMPLIANT	The Board, including the Chairman, individual members, and committees, conduct an annual self-	
3.	The individual members conduct a self-assessment of their performance.	COMPLIANT	assessment of their performance. The Board assessment for 2023 was conducted through an online self-assessment questionnaire.	
4.	Each committee conducts a self-assessment of its performance.	COMPLIANT	Each committee conducted its performance self- assessment through an online questionnaire.	
			Reference: 2023 Integrated Report >Corporate Governance> Board Matters>Annual Self-Assessment> p.64 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	
5.	Every three years, the assessments are supported by an external facilitator.	COMPLIANT	Identify the external facilitator and provide proof of use of an external facilitator.	

		To promote objectivity of the assessment, there will be	
		self-assessment by a third-party facilitator every three (3) years as provided in the CG Manual. The facilitator may be an academic institution, consulting firm or professional organization. The third-party Board assessment was conducted for CYs 2019 and 2022. The Board engaged a third-party facilitator, Aon Hewitt Singapore and Aon Solutions Singapore Pte. Ltd., to conduct the 2019 and 2022 Board assessments, respectively.	
		Reference: 2023 Integrated Report >Corporate Governance> Board Matters>Annual Self-Assessment> p.64; >Corporate Governance> Policies and Practices>Corporate Governance Compliance>paragraph 3> p. 68 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
		ALLHC Website >Corporate Governance>Performance Assessment <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/10/ALLHC-Performance-</u> <u>Assessment-2023.pdf</u>	
		CG Manual > Article III – Governance > Item 1.13 – Board Self- Assessment > p. 11 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
Recommendation 6.2			
<ol> <li>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.</li> </ol>	COMPLIANT	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders	
		The Board evaluates the performance of the Board, the individual directors and committees through a self-	

		assessment survey.	
		Reference: CG Manual > Article III – Governance > Item 1.13 – Board Self- Assessment > p. 11 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf The feedback mechanism from the stockholders is	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT	through the Question & Answer portion during the annual stockholders' meeting.	
		Reference:         ASM Minutes dated April 19, 2023         >Item 11-Other Matters>pp. 8-9         https://www.ayalalandlogistics.com/wp-content/uploads/2023/04/ALLHC-Minutes-ASM-19Apr23.pdf         The Contact Us page in the website provides the office address, telephone number and email address of the Corporation: corporate@ayalalandlogistics.com which the shareholders can use to send their comments or questions regarding the Corporation, its products and operations.         Investor concerns or queries may be addressed to the Investor Relations Group at investor.relations@ayalalandlogistics.com.	
		Reference: CG Manual > Article VII– Communication and Information > Item 3 – Investor Relations Function > p. 29 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
		ALLHC website >Investor Relations> ALLHC Investor Relations <u>https://www.ayalalandlogistics.com/investor-</u> <u>relations/</u>	

			>Contact Us https://www.ayalalandlogistics.com/contact-us/	
		y high ethical stand	dards, taking into account the interests of all stakeholders.	
<u>Re</u> ].	commendation 7.1 Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	COMPLIANT	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.         The Board adopted a Code of Business Conduct and Ethics ("Code"), which provides standards for professional and ethical behavior.         Reference:         Code of Business Conduct and Ethics         >Corporate Governance> Code of Business         Conduct and Ethics> ALLHC Code of Ethical Behavior         https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf	
2.	The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.         A copy of the Code may be accessed by the Board, Management and employees through the Corporation's website.         Reference:         Code of Business Conduct and Ethics         >Corporate Governance> Code of Business         Conduct and Ethics>         Conduct and Ethics         >Conduct and Ethics         >Conduct and Ethics         >Conduct and Ethics         Conduct and Ethics         >Conduct and Ethics         >Conduct and Ethics         >Conduct and Ethics         >Conduct and Ethics>         ALLHC Code of Ethical         Behavior         https://www.ayalalandlogistics.com/wp-         content/uploads/2020/08/ALLHC-Code-of-Ethical-         Behavior-2020.pdf	
3.	The Code is disclosed and made available to the public through the company website.	COMPLIANT	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed. The Code is posted on the Corporation's website and available to the public.	

		Reference:	[ ]
		Code of Business Conduct and Ethics n	
		>Corporate Governance> Code of Business	
		Conduct and Ethics> ALLHC Code of Ethical	
		Behavior	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2020/08/ALLHC-Code-of-Ethical-	
		Behavior-2020.pdf	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and	COMPLIANT	Provide information on or link/reference to a	
procedures on curbing and penalizing company		document containing information on the company's	
involvement in offering, paying and receiving bribes.		policy and procedure on curbing and penalizing	
interternen in enemig, paying and receiving bibes.		bribery	
		Shoery	
		The Corporation has anti-corruption programs as	
		provided in the Code and its internal policies on	
		conflict of interest and related party transactions.	
		Employees are expected to exercise utmost discretion	
		in accepting personal favor or gifts from individuals or	
		entities seeking or doing business with the Corporation	
		and refuse any gift that might be considered as bribery	
		of any form.	
		Reference:	
		Code of Business Conduct and Ethics (posted on	
		website)	
		>Corporate Governance>Code of Business Conduct	
		and Ethics> ALLHC Code of Ethical Behavior>	
		Business Gifts or Gratuities> pp. 11-12	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2020/08/ALLHC-Code-of-Ethical-	
		Behavior-2020.pdf	
		2023 Integrated Report	
		>Corporate Governance> Anti-Corruption Programs	
		and Procedures > Whistleblowing Policy, Business	
		Gifts Policy and Anti-Bribery and Corruption Policy>	
		p. 69	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		Report.pdf	
Recommendation 7.2			
	COMPLIANT	Provide prest of implementation and manitaring of	
1. Board ensures the proper and efficient	COMPLIANT	Provide proof of implementation and monitoring of	

SEC Form – I-ACGR \* Updated 21Dec2017

		1		· · · · · · · · · · · · · · · · · · ·
	implementation and monitoring of compliance with		compliance with the Code of Business Conduct and	
	the Code of Business Conduct and Ethics.		Ethics and internal policies.	
			Indicate who are required to comply with the Code of	
			Business Conduct and Ethics and any findings on non-	
1			compliance.	
2	Board ensures the proper and efficient	COMPLIANT		
۷.	implementation and monitoring of compliance with		The Board, through the Human Resources Department,	
	company internal policies.		implements and monitors compliance by	
	company imenial policies.		management and employees with the Code of	
			Business Conduct and Ethics and internal policies.	
			Business Conduct and Etnics and internal policies.	
			The Corporation's Compliance Officer implements and	
			monitors compliance by the Board of Directors with the	
			Code and the Manual on Corporate Governance.	
			Reference:	
			Code of Business Conduct and Ethics	
			>Corporate Governance>Code of Business Conduct	
			and Ethics> Employee Conduct and Code of	
			Ethics> Implementation and Monitoring of	
			Compliance with the Code of Ethical Behavior	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2020/08/ALLHC-Employee-	
			Conduct-and-Code-of-Ethics.pdf	
			Company Policies (posted on website)	
			>Corporate Governance > Company	
1			Policies>specific policies	
			https://www.ayalalandlogistics.com/corporat	
			e-governance/	
			isclosure and Transparency	
		sure policies and pro	ocedures that are practical and in accordance with best p	ractices and regulatory expectations.
	commendation 8.1			
1.	Board establishes corporate disclosure policies and	COMPLIANT	Provide information on or link/reference to the	
	procedures to ensure a comprehensive, accurate,		company's disclosure policies and procedures	
	reliable and timely report to shareholders and other		including reports distributed/made available to	
1	stakeholders that gives a fair and complete picture		shareholders and other stockholders	
	of a company's financial condition, results and			
	business operations.		The Board sets corporate disclosure policies and	
			procedures to ensure comprehensive and timely	
			reports to stakeholders. Management provides timely	
			reports to shareholders and complies with the	
			repensito siturcitoració ana complies with me	

		disclosure policies, rules and regulations of the regulatory bodies such as the SEC, Philippine Stock Exchange (PSE) and Bureau of Internal Revenue.	
		Reference: CG Manual > Article VII - Communication and Information > Item 1 - Management Responsibility for Information > paragraphs 3- 4> p. 28 > Article VII- Communication and Information> Item 3 - The Investor Relations Function > p. 29 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf Reports on the Website > News>Press Releases and Features https://www.ayalalandlogistics.com/news/ https://www.ayalalandlogistics.com/features/ >Investor Relations> Disclosures https://www.ayalalandlogistics.com/disclosures/	
Supplement to Recommendation 8.1			
<ol> <li>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</li> </ol>	COMPLIANT	Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.	
the reporting period.		The Corporation discloses its consolidated audited financial statements within 90 days from end of the fiscal year and the interim reports within 45 days from end of each quarter.	
		The SEC Form 20-IS (Information Statement) which includes the 2022 consolidated audited financial statements was disclosed to the public (via posting on PSE Edge and the Corporation's website) on March 23, 2023 or 82 days after the end of the calendar year.	
		The 2023 consolidated financial statements were disclosed to the SEC (through SEC Form 20-IS) and to the PSE on March 26, 2024 or 86 days after end of the calendar year.	

The interim reports (SEC Form 17-Q) for 2023 were
disclosed within 45 days from end of each quarter.
Reference:
SEC Form 20-IS for 2023 ASM
https://www.ayalalandlogistics.com/wp-
content/uploads/2023/03/ALLHC-2023-Definitive-
Information-Statement.pdf
SEC Form 20-IS for 2024 ASM
https://www.ayalalandlogistics.com/wp-
content/uploads/2024/03/ALLHC-2024-Definitive-
Information-Statement.pdf
Quarterly Reports filed with SEC
>Investor Relations> Disclosures> SEC 17-Q
https://www.ayalalandlogistics.com/disclosures/
PSE Disclosure
>ALLHC 2023 Information Statement (filed on
March 23, 2023)
https://edge.pse.com.ph/openDiscViewer.do?edge
no=98c08172a17230899e4dc6f6c9b65995
>ALLHC 2024 Information Statement (filed on March
26, 2024)
https://edge.pse.com.ph/openDiscViewer.do?edge _no=1de3d08f3f8ba7e0abca0fa0c5b4e4d0
<u>10-10-30001310b07-600b00005b46400</u>
>ALLHC 2022 Consolidated Financial Statements
(filed on March 23, 2023)
https://edge.pse.com.ph/openDiscViewer.do?edge no=209dc2f0782840e69e4dc6f6c9b65995
<u>_NO=209QC21078284066964QC616C9D65995</u>
Quarterly Reports (filed with the PSE)
> SEC 17-Q dated 31 March 2023 (filed on May 16,
2023)
https://edge.pse.com.ph/openDiscViewer.do?edge _no=5cfd4e8ad8d402ea9e4dc6f6c9b65995
>SEC 17-Q dated 30 June 2023 (filed on August 15,
2023)
https://edge.pse.com.ph/openDiscViewer.do?edge _no=a0219d72e39de07b9e4dc6f6c9b65995

		>SEC 17-Q dated 30 September 2023 (filed on	
		November 15, 2023)	
		no=adb9bb0dab9d975a9e4dc6f6c9b65995	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	COMPLIANT	https://edge.pse.com.ph/openDiscViewer.do?edge         no=adb9bb0dab9d975a9e4dc6f6c9b65995         Provide link or reference to the company's annual         report where the following are disclosed:         1. principal risks to minority shareholders         associated with the identity of the company's         controlling shareholders;         2. cross-holdings among company affiliates; and         3. any imbalances between the controlling         shareholders' voting power and overall equity         position in the company.         The Corporation discloses the shareholdings of         controlling shareholders.         The Corporation upholds and protects the rights of         minority shareholders.         Reference:         SEC Form 17-A (2023)         > Item 11- Security Ownership of Certain Beneficial         Owners and Management> sub-item (i) Security         Ownership of Record and Beneficial Ownership of         More than 5% >p. 33         https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-SEC-Form-17-A-	
		2023.pdf CG Manual >Article VIII- Stockholders Rights and Protection of Minority Stockholders' Interests> Item 1-Shareholders' Rights> sub-item 1.1- Voting Right> p. 30 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	

Recommendation 8.2			
<ol> <li>Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</li> </ol>	COMPLIANT	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share. Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.	
<ol> <li>Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</li> </ol>	COMPLIANT	The Corporation's directors and officers are required to report their trades involving the Corporation's shares to the Office of the Compliance Officer within three (3) business days from date of transaction under the Insider Trading Policy and Board Charter of the Corporation.	
		Reference: Insider Trading Policy > Insider Trading Policy > Item 5– Reporting Obligation > paragraph 1 > p. 3 https://www.ayalalandlogistics.com/wp- content/uploads/2022/05/ALLHC-Insider-Trading- Policy-2022.pdf	
		Board Charter >Section 3- Board Independence and Conflict of Interest > paragraph 3 > p. 4 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-Board-Charter- Nov-2021.pdf	
		Actual Dealings of Directors and Officers Involving the Corporation's Shares (posted on website) >Investor Relations> Disclosures> SEC Forms 23-A and 23-B > SEC 23-A (2023) of Mr. Robert S. Lao and Ms. Anna Margarita B. Dy https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/SEC-Form-23-A- RSL 4.19.23.pdf	
		https://www.ayalalandlogistics.com/wp- content/uploads/2023/12/ALLHC-SEC-Form-23-A- AMMBDy.pdf	

Supplement to Recommendation 8.2			
Supplement to Recommendation 8.2  1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	COMPLIANT	Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map. The Corporation discloses the trading of the Corporation's shares by its directors, officers and controlling shareholders. There were no trades made by the directors and officers in 2023. There was no buyback of the Corporation's shares in 2023. <b>Reference:</b> <b>SEC Form 17-A (2023)</b> > Item 11- Security Ownership of Certain Beneficial Owners and Management> sub-items (i) Security Ownership of Record and Beneficial Ownership of More than 5%, and (ii) Security Ownership of Directors and Management> pp. 33- 34; > Supplementary Schedules> Annex B-Map of Relationships between Company and Ultimate Parent company and subsidiaries> p. 114 of pdf file https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf The Corporation discloses the shareholdings of its directors, management, and top 100 stockholders. <b>Top 100 Stockholders</b> (posted on website) >Investor Relations> Disclosures> Top 100 Stockholders/Top 100 PCD Participants> Top100 Stockholders as of March 31, 2023, June 30, 2023, September 30, 2023 and December 31, 2023 https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/ALLHC-Top-100- Stockholders-as-of-March-31-2023.pdf https://www.ayalalandlogistics.com/wp- content/uploads/2023/07/ALLHC-Top-100-	
		Stockholders-as-of-June-30-2023.pdf	

		https://www.ayalalandlogistics.com/wp- content/uploads/2023/10/ALLHC-Top-100- Stockholders-as-of-September-30-2023.pdf https://www.ayalalandlogistics.com/wp- content/uploads/2024/01/ALLHC-Top-100- Stockholders-as-of-December-31-2023.pdf	
Recommendation 8.3		Dravida link or reference to the directory! a sub-	
<ol> <li>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.</li> </ol>	COMPLIANT	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.	
		The Corporation discloses the profiles of its directors, including trainings attended.	
		Reference: SEC Form 17-A (2023) > Item 9> Directors and Officers> Profiles of the Directors> pp. 25-27 > Item 11> sub-item ii- Security Ownership of Directors and Management as of March 31, 2024 > p. 33 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-SEC-Form-17-A-</u> 2023.pdf	
		2023 Integrated Report > Our Leaders> Board of Directors> Directors' Profiles> pp. 28-29 > Corporate Governance> Board Matters> Table of Directors' Designation, Year Elected and Expertise > p. 63 > Corporate Governance> Board Matters> Training and Continuous Education> pp. 64-65 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	
		ALLHC website >Investor Relations> Disclosures> Certificates of Attendance in Corporate Governance Seminars for 2023	

		https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/Certificates-of- Attendance-3-October-2023.pdf https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/Certificates-of- Attendance-13-December-2023.pdf	
<ol> <li>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.</li> </ol>	COMPLIANT	<ul> <li>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</li> <li>The Corporation fully discloses the profiles of the key officers.</li> <li>Reference: SEC Form 17-A (2023)</li> <li>&gt; Item 9&gt; Directors and Officers&gt; Profiles of the officers&gt; pp. 27-29;</li> <li>&gt; Item 11&gt; sub-item ii-Security Ownership of Directors and Management as of March 31, 2024&gt; p. 33 https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-SEC-Form-17-A-2023.pdf</li> <li>2023 Integrated Report</li> <li>&gt; Corporate Governance&gt; Board Matters&gt; Training and Continuous Education&gt; paragraph 2&gt; p.65 https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report.pdf</li> </ul>	
<ul> <li>Recommendation 8.4</li> <li>Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</li> </ul>	COMPLIANT	Disclose or provide link/reference to the company policy and practice for setting board remuneration The Corporation provides a clear disclosure of Board remuneration. The By-Laws of the Corporation provide that the directors are entitled to receive, pursuant to a resolution of the Board of Directors, fees and other compensation for their services. In no case shall the	

			percent (10%) of the net income before income tax of the Corporation during the preceding year.         In 2023, directors received per diems (previously set by the stockholders) for their attendance in the Board and committee meetings.         Reference:         2023 Integrated Report         > Corporate Governance> Board Matters> Remuneration> Table of Board of Directors Gross Remuneration in 2023 > p. 64 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf         Minutes of the ASM of 13 January 2017 >Item 11> Resolution No. S-07-17 >page 11 https://www.ayalalandlogistics.com/wp- content/uploads/2019/04/POPI-Minutes-ASM- 13Jan2017pdf.pdf	
2.	Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	NOT APPLICABLE	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	The present executives of the Corporation are employees of the parent company, ALI, and do not receive compensation directly from the Corporation. Reference: SEC Form 17-A (2023) > 2023 Consolidated Audited Financial Statements > Note 16 – Related Party Transactions > Compensation of key management personnel > p. 18 of the Notes https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/ALLHC-2023- Consolidated-Audited-Financial- Statements.pdf
3.	Company discloses the remuneration on an individual basis, including termination and retirement provisions.	COMPLIANT	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO. The Corporation discloses the per diems received by each director in the SEC Form 17-A, SEC Form 20-IS and annual Integrated Report.	<u>Sidicinellis.pui</u>

		The Corporation's executives are employees of ALI and do not receive compensation directly from the Corporation. Termination and retirement provisions for ALI executives are covered by their employment contracts with ALI.	
		Compensation for the executives (i.e., President/CEO, COO, CFO/CO, Group heads) are billed to the Corporation by ALI and form part of systems cost of the Corporation.	
		Reference: SEC Form 17-A (2023) > Item 10. Executive Compensation > Section A - General> paragraph (a)(i) > Compensation of Directors> Standard arrangement and Table of gross remuneration/per diems of directors > pp. 31-32; > Item 10. Executive Compensation > Section A- General > paragraph b- Employment Contracts/Termination of Employment/Change-in Control Arrangements > p. 32 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
		Audited Financial Statements > 2023 Consolidated Audited Financial Statements > Note 16 - Related Party Transactions > Compensation of key management personnel > p. 18 of the Notes <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/03/ALLHC-2023-Consolidated-</u> <u>Audited-Financial-Statements.pdf</u>	
Recommendation 8.5			
<ol> <li>Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</li> </ol>	COMPLIANT	Disclose or provide reference/link to company's RPT policies Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	
		The Corporation's RPT Policy is posted on its website. There was no conflict of interest or unusual transaction	

		involving any director in 2023.	
		Reference: RPT Policy > Corporate Governance> Company Policies> RPT Policy <u>https://www.ayalalandlogistics.com/wp-</u> content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf	
<ol> <li>Company discloses material or significant RPTs reviewed and approved during the year.</li> </ol>	COMPLIANT	<ul> <li>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:         <ol> <li>name of the related counterparty;</li> <li>relationship with the party;</li> <li>transaction date;</li> <li>type/nature of transaction;</li> <li>amount or contract price;</li> <li>terms of the related approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and</li> <li>other terms and conditions</li> </ol> </li> <li>The Corporation disclosed all significant transactions with related parties (RPTs) reviewed and approved during the year in Note 16 of the Notes to the 2023 consolidated financial statements attached to the SEC 17-A.</li> <li>Reference:         <ul> <li>SEC Form 17-A (2023)</li> <li>2023 Consolidated Audited Financial Statements &gt; Note 16 - Related Party Transactions &gt; pp. 14-18 of the Notes</li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-SEC-Form-17-A-2023.pdf</li> </ul></li></ul>	
Supplement to Recommendation 8.5			
<ol> <li>Company requires directors to disclose their interests in transactions or any other conflict of interests.</li> </ol>	COMPLIANT	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	
		The directors are required to disclose any potential	

		conflict of interest immediately to the Corporation.	
		connict of interest intritedialety to the Corporation.	
		The Corporation's conflict of interest policy ensures that	
		the interest of the Corporation shall prevail over the	
		personal interests of the directors or officers.	
		There was no conflict of interest situation with the directors in 2023.	
		Reference:	
		CG Manual	
		> Article V – Governance Policy on Conflict of	
		Interest > p. 25	
		https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
		<u>Corporate-Governance-2022.pdf</u>	
		<u>Colporate-Governance-zuzz.par</u>	
		Conflict of Interest Policy	
		> Item 3.1 - Disclosure> p.1	
		> Items 3.2.1 to 3.2.9- Areas of Conflict of Interest>	
		pp. 1-3	
		https://www.ayalalandlogistics.com/wp-	
		<u>content/uploads/2020/03/Conflict-of-Interest-Policy-</u> revised-2019.pdf	
		<u>104300-2017.pdf</u>	
		Board Charter	
		> Item 3- Board Independence and Conflict of	
		Interest > paragraphs 1-3> p. 4	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/ALLHC-Board-Charter-	
Optional : Recommendation 8.5		<u>Nov-2021.pdf</u>	
1. Company discloses that RPTs are conducted in such	COMPLIANT	Provide link or reference where this is disclosed, if any	
a way to ensure that they are fair and at arms'		······································	
length.		The Corporation conducts all RPTs in a fair and at arm's	
		length basis and at normal prices that will inure to the	
		benefit of the Corporation and its shareholders.	
		Poforonco:	
		Reference: RPT Policy	
		> Item 2 - Statement of Policy and Coverage >	
		paragraph 1> p. 1;	
		> Item 6.2 - Guidelines in ensuring arm's length terms	
		in Material RPTs > p. 5	

Popperson defines 9 (		https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf SEC Form 17-A (2023) > Item 12- Certain Relationships and Related Transactions> p. 34 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
Recommendation 8.6 <ol> <li>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.</li> </ol>	COMPLIANT	Provide link or reference where this is disclosed The Corporation's CG Manual provides that all material information, i.e., anything that could potentially adversely affect the viability of the Corporation or interests of the stockholders and other stakeholders, shall be publicly and timely disclosed. All material information, i.e., business, operational, financial, is timely disclosed to the PSE through PSE Edge, and SEC through SEC Form 17-C (Current Report), SEC 17-Q (Quarterly Report) and SEC 17-A (Annual Report) and press releases. Reference: CG Manual > Article VII-Communication and Information > Item 1-Management responsibility for Information> paragraphs 3-4> p. 28 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf SEC Form 17-C (posted on website) > Investor Relations> Disclosures> SEC 17-C (Current Reports) filed in CY 2023 https://www.ayalalandlogistics.com/disclosures/	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	Identify independent party appointed to evaluate the fairness of the transaction price. Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.	

		There were no mergers or acquisitions in 2023. In case of mergers and acquisitions, the Board may appoint an independent party to evaluate the fairness of the transaction price. In case of material RPTs, the Corporation shall appoint an external independent party to evaluate the fairness of the RPT.	
		Reference: CG Manual > Article III - Governance> Item 2 - Board Committees> sub-item 2.5 - Risk Management and Related Party Transactions Committee > paragraph p > p. 19 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
		<b>RPT Policy</b> > Item 6.2 - Guidelines in ensuring arm's length terms in Material RPTs > p. 5 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</u>	
<ol> <li>Supplement to Recommendation 8.6</li> <li>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.</li> </ol>	COMPLIANT	Provide link or reference where these are disclosed. Material agreements that may impact the control, ownership and strategic direction of the Corporation are disclosed by the filing of required information to the PSE and submissions to the SEC for the interest of its stockholders and other stakeholders. There are no voting trust agreements or such similar agreements involving holders of more than 5% of the capital stock of the Corporation. Reference: SEC Form 17-A (2023) > Item 11-Security Ownership of Certain Beneficial Owners and Management > sub-item iii - Voting Trust	

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
Recommendation 8.7		<u>2025.pdi</u>	
1. Company's corporate governance policies,	COMPLIANT	Provide link to the company's website where the	
programs and procedures are contained in its	CONFLIANT	Manual on Corporate Governance is posted.	
Manual on Corporate Governance (MCG).		Manual on Colporate Governance is posted.	
		The CG Manual contains the Corporation's corporate	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT	governance policies, programs and procedures.	
	COMPLIANT	In compliance with SEC requirements, the Corporation	
3. Company's MCG is posted on its company website.	COMPLIANT	submitted its CG Manual to SEC and PSE on May 31,	
		2017.	
		The CG Manual (updated in 2020 and 2021) was	
		submitted to the SEC and PSE. The latest CG Manual	
		(revised as of 22 February 2022) was filed with the SEC	
		and PSE on 28 March 2022 and is posted on the	
		website.	
		Reference:	
		Manual on Corporate Governance (2017)	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2018/07/POPI-Manual-on-	
		Corporate-Governance-May-2017_5-23-2017.pdf	
		Submission to PSE (2017)	
		http://edge.pse.com.ph/openDiscViewer.do?edge_	
		no=6510dc9c62cc237c3318251c9257320d#sthash.C	
		CUxwzMy.dpbs	
		CG Manual (2022)	
		<ul> <li>Corporate Governance&gt; Manual on Corporate</li> </ul>	
		Governance	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
Supplement to Recommendation 8.7	l		
1. Company submits to the SEC and PSE an updated	COMPLIANT	Provide proof of submission.	
MCG to disclose any changes in its corporate		The Corporation's latest revised CG Manual was	
governance practices.		submitted to the SEC and PSE on March 28, 2022, and	
		posted on the Corporation's website.	
		Reference:	
		CG Manual (2022)	
		> Corporate Governance> Manual on Corporate	

		Governance https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-
		Corporate-Governance-2022.pdf Submission to PSE (2022)
		https://edge.pse.com.ph/openDiscViewer.do?edge _no=c806007834b293673470cea4b051ca8f
Optional: Principle 8		
1. Does the company's Annual Report disclose the following information:		Provide link or reference to the company's Annual Report containing the said information.
a. Corporate Objectives	COMPLIANT	Reference:
b. Financial performance indicators	COMPLIANT	2023 Integrated Report https://www.ayalalandlogistics.com/wp-
c. Non-financial performance indicators	COMPLIANT	content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf
d. Dividend Policy	COMPLIANT	a. > Message from the Chairman and President>
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT	Outlook> paragraphs 1 and 2 > pp.23; > Creating Value > Our Outlook> p. 43 b. > Background> Performance Highlights > pp. 18- 19
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT	c. > Background >Performance Highlights> Sustainability Highlights> p. 19
g. Total remuneration of each member of the board of directors	COMPLIANT	<ul> <li>&gt; Creating value&gt; How ALLHC Creates Value&gt; pp. 44-45;</li> <li>&gt; Sustainability &gt; ESG Approach&gt; pp. 48-49;</li> <li>&gt; Sustainability &gt; Environmental Stewardship&gt; pp.53-55;</li> <li>&gt; Sustainability &gt;Stakeholder Engagement&gt; p. 51;</li> <li>&gt; Sustainability &gt; Social Engagement&gt; pp. 56-59</li> <li>d. &gt; Corporate Governance&gt; Policies and Practices&gt; Dividend Policy&gt; p. 68</li> </ul>
		e. > Our Leaders> Board of Directors> Profiles of Directors> pp. 28-29; > Corporate Governance> Board Matters> Table of Directors' designation, Year elected and expertise> p. 63;

			<ul> <li>&gt; Corporate Governance&gt; Board Matters&gt; Training and Continuous Education&gt; pp. 64-65</li> <li>-The age, academic qualifications, date of election, professional experience and directorships in other companies are provided in the directors' profiles. A table showing the directors' designation, year elected and expertise is also provided. The relevant training attended by the directors is also provided.</li> <li>f.&gt;Corporate Governance&gt; Meetings and Attendance&gt; Table of Directors' Attendance in Board meetings&gt; p. 63</li> <li>g. &gt; Corporate Governance&gt; Board Matters&gt; Remuneration&gt; Table showing Gross Remuneration of Directors in 2023&gt; p. 64</li> </ul>	
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.	COMPLIANT	Provide link or reference to where this is contained in the Annual Report The Annual Report contains a statement on the Corporation's compliance with the Code of Corporate Governance, and where there is deviation, identifies and explains the reason therefor. Reference: 2023 Integrated Report > Corporate Governance> Corporate Governance Compliance > p.68 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
3.	The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	COMPLIANT	Provide link or reference to where this is contained in the Annual Report The Board, through the Audit Committee, reviews the quarterly and annual financial and operational reports from Management. The Board ensures that the implementation of strategies is in accordance with good corporate governance practices and that internal control	

		· · · · ·	
		mechanisms are in place.	
		<ul> <li>On an annual basis, the Audit Committee reports to, and assists, the Board in fulfilling its oversight responsibility to the shareholders relating to:</li> <li>the integrity of the Corporation's financial statements and the financial reporting process;</li> <li>the appointment, re-appointment, remuneration, qualifications, independence and performance of the independent external auditors and the integrity of the audit process as a whole;</li> <li>the effectiveness of the systems of internal control and the risk management process;</li> <li>the performance and leadership of the internal audit function;</li> <li>the Corporation's compliance with applicable legal and regulatory requirements; and</li> <li>the preparation of a year-end report of the Committee for approval of the Board and to be included in the annual report.</li> </ul>	
		Reference: 2023 Integrated Report > Financial Review > Report of the Audit Committee to the Board of Directors> p. 80 <u>https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated-</u> Report.pdf	
<ol> <li>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.</li> </ol>	COMPLIANT	Provide link or reference to where this is contained in the Annual Report In its 2023 Report to the Board, the Audit Committee, confirmed the adequacy of the activities performed by the Internal Audit and that these conformed with the International Standards for Professional Practice of Auditing. Based on its review of the reports, the Committee confirmed that the governance, risk management and internal controls of the company are adequate and effective and that management took appropriate corrective actions to address	

			governance, risk management and compliance issues.	
			Reference: 2023 Integrated Report > Financial Review >Report of the Audit Committee to the Board of Directors > 8th and 9th bulleted items> p. 80 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
5.	The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	COMPLIANT	Provide link or reference to where this is contained in the Annual Report The Corporation disclosed its risks in its Annual Report and SEC Form 17-A. The Corporation identified its top three (3) risks, namely, project execution and delivery, marginalization due to competition and financial risk. Other identified key risks include organizational, government and political, partnerships and alliances, regulatory, cybersecurity, major health, safety and security, and environmental.	
			Reference: 2023 Integrated Report > Risk Management> pp. 72 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	
			SEC Form 17-A (2023) > Item 1 B - Business of the Issuer> sub-item xv- Risks> p. 7 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
			<ul> <li>&gt; 2023 Audited Financial Statements&gt; Note 28 – Financial Instruments&gt; Financial Risk Management Objectives, Policies and Capital Management&gt; pp. 30-33 of the Notes <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-SEC-Form-17-A-</u> <u>2023.pdf</u></li> </ul>	

Recommendation 9.1			
<ol> <li>Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</li> </ol>	COMPLIANT	<ul> <li>Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.</li> <li>The Audit Committee is tasked to recommend the appointment and removal of the external auditor and the fixing of its remuneration to the Board.</li> <li>The Committee conducts an assessment of the independence and professional qualifications and competence of the external auditor.</li> <li>Reference:         <ul> <li>Audit Committee Charter (February 2023)</li> <li>&gt; Section C -Roles and Responsibilities&gt; Item 4-Oversight on Independent Audit&gt; paragraphs a and c&gt; p. 5</li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/ALLHC-Audit-Committee-Charter-Feb-2023.pdf</li> </ul> </li> </ul>	
<ol> <li>The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholder.</li> </ol>	COMPLIANT	2023 Integrated Report         > Financial Review> Report of the Audit Committee to the Board of Directors > 3 <sup>rd</sup> , 7 <sup>th</sup> and 10 <sup>th</sup> bulleted items>p. 80         https://www.avalalandlogistics.com/wp-content/uploads/2023/04/ALLHC-2022-Integrated-Report.pdf         Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	
the shareholders.		The appointment of the external auditor, Isla Lipana & Co. (isla Lipana), and fixing of its audit fees recommended by the Audit Committee was approved by the Board on February 28, 2023. The appointment of Isla Lipana as external auditor for CY 2023 as well as its audit fees were approved during	

		the Annual Stockholders' Meeting (ASM) on April 19, 2023, by more than majority of the stockholders present during the meeting.	
		Reference: Minutes of ASM dated April 19, 2023 > Item 9 - Appointment of External Auditor and Fixing of its Remuneration > pp. 7-8 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/04/ALLHC-Minutes-ASM-</u> <u>19Apr23.pdf</u>	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	19Apr23.pdf         Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.         The change in external auditor from SyCip Gorres Velayo & Co. (SGV) to Isla Lipana & Co. in 2023 was pursuant to the adoption of the Independent Auditor Tenure Policy which prescribes that an independent auditor must be replaced after a maximum duration of ten (10) years, extendible to twenty-four (24) years, subject to meeting certain conditions. The change was reported in the Corporation's annual and current reports.         Reference:       CG Manual         > Article IV - Audit, Risk Oversight and Compliance > Item 2 - External Audit > paragraph d> p. 26 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf         SEC Form 17-C dated February 28, 2023         > Item 1> The appointment of Independent Auditor for 2023         https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/SEC-PSE-ALLHC-Results-of-BOD-mtq-2.28.2023.pdf         SEC Form 20-IS (for 2023)         > Item 7- Independent Public Accountants> paragraph 4> p. 9	

Supplement to Recommendation 9.1		https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-2023-Definitive- Information-Statement.pdf SEC Form 17-A (2023) > Item 8 > Changes in and Disagreements with Accountants on Accounting and Financial Disclosure> p. 24 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
<ol> <li>Company has a policy of rotating the lead audit partner every five years.</li> </ol>	COMPLIANT	<ul> <li>Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.</li> <li>Please refer to response in Recommendation 9.1, Item 3 above.</li> <li>The CG Manual provides that External Auditor or key engagement partners shall be rotated and changed in accordance with the requirements prescribed by applicable laws and regulations such as the rotation period.</li> <li>Reference: CG Manual &gt; Article IV – Audit, Risk Oversight and Compliance &gt; Item 2 – External Audit &gt; paragraph d&gt; p. 26 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</li> <li>Audit Committee Charter (February 2023) &gt; Section C – Roles and Responsibilities &gt; Item 4 – Oversight on Independent Audit&gt; paragraph c&gt; p. 5 https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/ALLHC-Audit-Committee-Charter-Feb-2023.pdf</li> </ul>	
Recommendation 9.2           1. Audit Committee Charter includes the Audit Committee's responsibility on:	COMPLIANT	Provide link/reference to the company's Audit Committee Charter	

	<ul> <li>assessing the integrity and independence of external auditors;</li> <li>exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</li> <li>exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</li> </ul>		The Audit Committee is tasked to assess the independence and professional qualifications and competence of the external auditor and ensure that a rotation process is observed in the engagement of external auditor. <b>Reference:</b> Audit Committee Charter (February 2023) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraphs b and c> p. 5 https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Audit-Committee- Charter-Feb-2023.pdf	
2.	Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	COMPLIANT	Provide link/reference to the company's Audit         Committee Charter         The Audit Committee shall assess the performance of         the external auditor and recommend appointment of         external auditor every year.         Reference:         Audit Committee Charter (February 2023)         > Section C – Roles and Responsibilities > Item 4 –         Oversight on Independent Audit> paragraphs a and         c > p. 5         https://www.ayalalandlogistics.com/wp-         content/uploads/2023/03/ALLHC-Audit-Committee-         Charter-Feb-2023.pdf	
Sup	plement to Recommendations 9.2			
	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	Provide link/reference to the company's Audit Committee Charter See response in Recommendation 9.2, Item 1 Reference: Audit Committee Charter (February 2023) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraphs c and d> p. 5 https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Audit-Committee- Charter-Feb-2023.pdf	

2.	Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT	Provide link/reference to the company's Audit Committee Charter See response in Recommendation 9.2, Item 1. Reference: Audit Committee Charter (February 2023) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraphs d and k> pp. 5- 6 https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Audit-Committee- Charter-Feb-2023.pdf	
	Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	COMPLIANT	Disclose the nature of non-audit services performed by the external auditor, if any. The Company disclosed the non-audit services performed by the external auditor SGV in the Annual Report in 2023. Non-audit services include validation and counting of stockholders' votes during the annual stockholders' meetings in 2022 and 2023. Reference: 2023 Integrated Report > Corporate Governance> Board Committees> Audit Committee> External Audit, Audit and Non- Audit Fees> p. 65 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf SEC Form 17-A (2023) > Item 8 - Changes in and Disagreements with Accountants on Accounting and Financial Disclosures> External Audit Fees and Services> paragraph a - Audit and Audit related Fees > p. 24 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
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	Provide link or reference to guidelines or policies on non-audit services The Audit Committee reviews and approves the audit work to ensure the auditor's independence and that	

Supplement to Recommendation 9.3		non-audit work will not be in conflict with the audit functions of the external auditor.         Reference:         Audit Committee Charter (February 2023)         > Section C - Roles and Responsibilities > Item 4 - Oversight on Independent Audit> paragraph b> p. 5         https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/ALLHC-Audit-Committee-Charter-Feb-2023.pdf	
<ol> <li>Fees paid for non-audit services do not outweigh the fees paid for audit services.</li> </ol>	COMPLIANT	Provide information on audit and non-audit fees paid.         In 2023, the non-audit fees do not outweigh the audit fees.         Reference:         2023 Integrated Report         > Corporate Governance> Board Committees>         Audit Committee> External Audit, Audit and Non-         Audit Fees> p. 65         https://www.ayalalandlogistics.com/wp-         content/uploads/2024/04/ALLHC-2023-Integrated-         Report.pdf         SEC Form 17-A (2023)         > Item 8 - Changes in and Disagreements with         Accountants on Accounting and Financial         Disclosures> External Audit Fees and Services>         paragraph a-Audit and Audit related Fees > p. 24         https://www.ayalalandlogistics.com/wp-         content/uploads/2024/04/ALLHC-SEC-Form-17-A-         2023.pdf	
Additional Recommendation to Principle 9         1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	<ul> <li>Provide information on company's external auditor, such as: <ol> <li>Name of the audit engagement partner;</li> <li>Accreditation number;</li> <li>Date Accredited;</li> <li>Expiry date of accreditation; and</li> <li>Name, address, contact number of the audit firm.</li> </ol> </li> <li>Details of the appointed external auditor for CY 2023-</li> </ul>	

	Partner-in-Charge: Zaldy D. Aguirre CPA Cert. No. 105660 P.T.R No. 00024447 issued on Jan. 12, 2023 BOA/PRC Reg. No. 0142, effective until Nov. 14, 2025	
	Audit Firm: Isla Lipana & Co. 29 <sup>th</sup> Floor, AIA Tower, 8767 Paseo de Roxas, 1226 Makati City, Philippines Tel. No.: +632 8845-2728 Website: www.pwc.com/ph	
	Reference: SEC Form 17-A (2023) > Independent Auditor's Report attached to the 2023 consolidated Audited Financial Statements >p.6 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
COMPLIANT	<ol> <li>Provide information on the following:         <ol> <li>Date it was subjected to SOAR inspection, if subjected;</li> <li>Name of the Audit firm; and</li> <li>Members of the engagement team inspected by the SEC.</li> </ol> </li> </ol>	
	The audit firm, Isla Lipana & Co., agreed to be subjected to the SEC Oversight Assurance and Review (SOAR) Inspection Program. The inspection was conducted in October 2022. None of the members of the engagement team were included in the SOAR Inspection.	
and reportable nor	n-financial and sustainability issues are disclosed.	
COMPLIANT	practices on the disclosure of non-financial information, including EESG issues. The Board is committed to full disclosure of material information dealings, including non-financial information, with emphasis on the management of material economic, environment, social and	
	COMPLIANT and reportable nor COMPLIANT	Zaldy D. Aguirre         CPA Cert. No. 105660         P.T.R No. 00024447 issued on Jan. 12, 2023         BOA/PRC Reg. No. 0142, effective until Nov. 14, 2025         Audit Firm:         Isla Lipana & Co.         29 <sup>th</sup> Floor, AIA Tower, 8767 Paseo de Roxas, 1226         Makati City, Philippines         Tel. No.: +632 8845-2728         Website: www.pwc.com/ph         Reference:         SEC Form 17-A (2023)         > Independent Auditor's Report attached to the 2023 consolidated Audited Financial Statements >p.6         https://www.avalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-SEC-Form-17-A-2023.pdf         COMPLIANT         Provide information on the following:         1.       Date it was subjected to SOAR inspection, if subjected;         2.       Name of the Audit firm; and         3.       Members of the engagement team inspected by the SEC.         The audit firm, Isla Lipana & Co., agreed to be subjected to the SEC Oversight Assurance and Review (SOAR) Inspection Program. The inspection was conducted in October 2022. None of the members of the engagement team were included in the SOAR Inspection.         and reportable non-financial and sustainability issues are disclosed.         COMPLIANT       Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.         The Board is commiffed to full d

			sustainability, in line with the guiding principles and content elements of the Integrated Reporting Framework and the Global Reporting Initiative (GRI) Standards. Reference: CG Manual > Article VII-Communication and Information> Item 1-Management Responsibility for Information> paragraph 4> p. 28 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- <u>Corporate-Governance-2022.pdf</u>	
2.	Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	Provide link to Sustainability Report, if any. Disclose the standards used. Disclosures on non-financial information and EESG issues follow the guiding principles and content elements of the UN Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) topics that correspond to Ayala Land Group's focus areas. Reference: 2023 Integrated Report > Sustainability > ESG Approach > p. 49; > Sustainability > Stakeholder Engagement> p. 51 > Sustainability > Environmental Stewardship> pp. 53- 55; > Sustainability > Corporate Governance> pp. 61-69; > Sustainability > Risk Management> pp. 71-72; > Reporting References> Sustainability Reference Index> p. 96 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
	nciple 11: The company should maintain a comprehens cision-making by investors, stakeholders and other inter		t communication channel for disseminating relevant inform	ation. This channel is crucial for informed
Re	commendation 11.1			
1.	Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and	COMPLIANT	Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly	

relevant information to its shareholders and other investors.		reporting, Current reporting, etc.).         Provide links, if any.         The Corporation holds one-on-one briefings with analysts and issues press releases to communicate material and timely information to the stockholders and other stakeholders.         In 2023, the Corporation conducted virtual and face-to face meetings with analysts and institutional investors.         The Corporation also answers queries from analysts through email.         Reference:         Analyst Briefings in 2023         > Investor relations> Disclosures>Analyst Briefings https://www.ayalalandlogistics.com/wp-content/uploads/2024/03/2023-ALLHC-Analyst-Presentations.pdf         CG Manual         > Article VIII-Communication and Information> Item 5- Channels of Communication> p. 29 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
Supplemental to Principle 11			
<ol> <li>Company has a website disclosing up-to-date information on the following:</li> </ol>		Provide link to company website The Corporation has a website which discloses	
a. Financial statements/reports (latest quarterly)	COMPLIANT	required reports and information.	
b. Materials provided in briefings to analysts and media	COMPLIANT	Reference: a. Financial Statements	
c. Downloadable annual report	COMPLIANT	> Investor Relations> Disclosures> Audited Financial Statements> Audited Financial Statements (31	
d. Notice of ASM and/or SSM	COMPLIANT	December 2023) https://www.ayalalandlogistics.com/wp- content/uploads/2024/03/ALLHC-2023-Consolidated-	
e. Minutes of ASM and/or SSM	COMPLIANT	Audited-Financial-Statements.pdf SEC Form 17-Q > Investor Relations> Disclosures> SEC Form 17-Q (Quarterly Report)> SEC Form 17-Q for quarters	

f. Company's Articles of Incorporation and By-Laws	COMPLIANT	ended 31 March 2023, 30 June 2023, and 30 September 2023 https://www.ayalalandlogistics.com/wp- content/uploads/2023/05/1Q-2023-ALLHC-SEC-17- Q.pdf https://www.ayalalandlogistics.com/wp- content/uploads/2023/08/2Q-2023-ALLHC-SEC-Form- 17-Q.pdf	
		https://www.ayalalandlogistics.com/wp- content/uploads/2023/11/3Q-2023-ALLHC-SEC-17- Q.pdf	
		b. Materials Provided during Briefings > Investor Relations> Disclosures> Presentations <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/05/ALLHC-9M-2023-Financial-</u> <u>and-Operating-Results.pdf</u>	
		https://www.ayalalandlogistics.com/wp- content/uploads/2024/05/ALLHC-1H-2023-Financial- and-Operating-Results.pdf	
		https://www.ayalalandlogistics.com/wp- content/uploads/2024/05/ALLHC-1Q-2023-Financial- and-Operating-Results.pdf	
		Press Releases > News> Press Releases> 2023 https://www.ayalalandlogistics.com/news/	
		c. Downloadable 2023 Integrated Report >Investor Relations> Disclosures>Annual Reports <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	
		SEC Form 17-A (2023) >Investor Relations> Disclosures> SEC Form 17-A (Annual Report) https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	

		<ul> <li>d. Notice of Stockholders' Meeting         Investor Relations&gt; Disclosures&gt; Notice of Annual or Special Stockholders' Meetings&gt;2023 Notice of ASM on April 19, 2023 and 2023 Notice of ASM (revised)         https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/SEC-PSE-ALLHC-Notice-and-Agenda-ASM-2.20.2023.pdf     </li> <li>https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/SEC-PSE-ALLHC-Notice-and-Agenda-ASM-2.20.2023.pdf</li> <li>e. Minutes of ASM dated April 19, 2023         &gt;Investor Relations&gt; Disclosures&gt; Minutes of Stockholders' Meetings&gt; Minutes of ASM dated 19         April 2023         https://www.ayalalandlogistics.com/wp-content/uploads/2023/04/ALLHC-Minutes-ASM-19Apr23.pdf     </li> <li>f. Articles of Incorporation and By-Laws         &gt;About Us&gt;Our Company&gt;Articles of Incorporation and By-laws&gt; Amended Articles of Incorporation     </li> </ul>	
Additional Recommendation to Principle 11 1. Company complies with SEC-prescribed website template.	COMPLIANT	dated 9 May 2019 and Amended By-laws dated 4         March 2021         https://www.ayalalandlogistics.com/wp-         content/uploads/2019/05/SEC-PSE-Amendment-of-         AOI-and-By-Laws 5.9.19.pdf         https://www.ayalalandlogistics.com/wp-         content/uploads/2021/03/SEC-PSE-SECs-approval-of-         the-Amended-By-Laws 3.4.2021.pdf         The Corporation complies with the SEC-prescribed         website template. This website is updated regularly         and contains all the corporate information on the         business and management, policies, corporate         governance reports and disclosures of the         Corporation.         Reference: ALLHC website         https://www.ayalalandlogistics.com/	

Internal Control System and Risk Management Framework				
Principle 12: To ensure the integrity, transparency and pro	per governance in th	e conduct of its affairs, the company should have a strong	and effective internal control system and	
enterprise risk management framework.				
Recommendation 121				
Recommendation 12.1  1. Company has an adequate and effective internal control system in the conduct of its business.	COMPLIANT	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system The Corporation has an adequate and effective internal control system. The scope of internal audit work includes the review of risk management procedures, internal control systems, information systems and governance processes to ensure: • Safeguarding of assets • Proper identification and management of risks • Appropriate level of internal control exists within the company to manage and mitigate risk • Policies, standards, procedures, and controls are adequately documented as needed • Interaction with the various governance groups occurs as needed • Significant financial, managerial, and operating information is accurate, reliable, and timely • Actions of directors, officers, employees and third party business partners are in compliance with policies, standards, procedures, and applicable laws and regulations • Resources are acquired economically and used efficiently • Programs, plans, and objectives are achieved • Quality and continuous improvement are fostered in the organization's control process • Significant legislative or regulatory issues impacting the organization are recognized and addressed appropriately. The internal control system is reviewed annually. Reference:		
		2023 Internal Control and Compliance System Attestation		

			<ul> <li>&gt;Corporate Governance&gt; Enterprise Risk Management&gt; 2023 Internal Control and Compliance System Attestation <u>https://www.ayalalandlogistics.com/wp- content/uploads/2024/05/Internal-Control-and- Compliance-Systems-Attestation-2023.pdf</u></li> <li>Internal Audit Charter (revised as of Feb. 28, 2023)</li> <li>&gt; Section G – Scope of Work &gt; pp. 3-4 <u>https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-Internal-Audit- Charter-Feb-2023.pdf</u></li> </ul>	
2.	Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	Identify international framework used for Enterprise Risk Management         Provide information or reference to a document containing information on:         1. Company's risk management procedures and processes         2. Key risks the company is currently facing         3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework.         The Corporation has an adequate Enterprise-wide Risk Management (EWRM) framework which constantly seeks to identify, assess and address all the risks inherent and external to the business that could potentially affect the performance of the Corporation.         The CRO monitors the key risks of the Corporation and reports to the Board the updates and any mitigating measures affecting those risks, and monitors the implementation of risk mitigation plans and other risk management activities.         The key risks are disclosed in the Annual Report.         Reference:       2023 Integrated Report         >Risk Management> pp. 71-72         https://www.ayalalandlogistics.com/wp-content/uploads/2024/04/ALLHC-2023-Integrated-Report_Report	

		CG Manual >Article III-Governance> Item 2- Board Committees>	
		Item 2.5-Risk Management and Related Party	
		Transactions Committee>pp. 18-19 https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
Supplement to Recommendations 12.1		Corporate-Governance-2022.pdf	
1. Company has a formal comprehensive enterprise-	COMPLIANT	Provide information on or link/ reference to a	
wide compliance program covering compliance		document containing the company's compliance	
with laws and relevant regulations that is annually reviewed. The program includes appropriate		program covering compliance with laws and relevant regulations.	
training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.		Indicate frequency of review.	
		The Corporation has a compliance system in place, which is subject to annual review.	
		Reference: CG Manual > Article V – Audit, Risk Oversight and Compliance > Item 4 –Compliance System >p. 27 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/03/Revised-Manual-on-</u> <u>Corporate-Governance-2022.pdf</u>	
Optional: Recommendation 12.1			
<ol> <li>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.</li> </ol>	COMPLIANT	Provide information on IT governance process. IT issues including disruption, cybersecurity and disaster recovery are referred by the Corporation's IT Team to ALI Group IT Security Division and reported to the CRO and then to the RMRPTC. The Corporation has no material IT or cybersecurity issues in 2023.	
Recommendation 12.2			
<ol> <li>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</li> </ol>	COMPLIANT	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm. The Corporation has an in-house Internal Audit Group that reports to the Audit Committee.	
operations.			
		Reference:Internal Audit Charter (revised as of Feb. 28, 2023)>Section D- Organization > p. 1>Section G - Scope of Work > pp. 3-4	

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/ALLHC-Internal-Audit-	
		Charter-Feb-2023.pdf	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive	COMPLIANT	Identify the company's Chief Audit Executive (CAE)	
(CAE) appointed by the Board.		and provide information on or reference to a	
		document containing his/her responsibilities.	
		The Corporation has a qualified CAE. The	
		Corporation's CAE as of December 31, 2023 is Mr.	
		Jeffrey R. Legaspi.	
		Reference:	
		2023 Integrated Report	
		>Corporate Governance>Governance Structure>	
		Chief Audit Executive> p. 62	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		<u>Report.pdf</u>	
		Internal Audit Charter (revised as of Feb. 28, 2023)	
		Internal Audit Charlet (revised as of reb. 26, 2023) Introduction > paragraph 2> p. 1	
		Section H-Responsibility and Section I- Quality	
		Assurance and Improvement Program >pp. 5-6	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/ALLHC-Internal-Audit-	
		Charter-Feb-2023.pdf	
2. CAE oversees and is responsible for the internal audit	COMPLIANT	Internal audit is done in-house. The CAE oversees and	
activity of the organization, including that portion		is responsible for the internal audit activity of the	
that is outsourced to a third party service provider.		organization. Activities that will be outsourced to a	
		third-party service provider must be recommended by	
		the CAE to the Audit Committee for approval.	
		Reference:	
		CG Manual	
		> Article V – Audit, Risk Oversight and Compliance >	
		Item 1 – Internal Audit> sub-items c and d> p. 26	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
		Internal Audit Charter (revised as of Feb. 28, 2023)	
		>Section H- Responsibility > 12 <sup>th</sup> bulleted item>p. 5	

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/ALLHC-Internal-Audit-	
		Charter-Feb-2023.pdf	
3. In case of a fully outsourced internal audit activity, a	COMPLIANT	Identify qualified independent executive or senior	
qualified independent executive or senior		management personnel, if applicable.	
management personnel is assigned the responsibility			
for managing the fully outsourced internal audit		The internal audit function is 100% in-house. Should the	
activity.		function need to be outsourced, the Corporation's	
		CAE, Mr. Legaspi, is fully qualified to oversee the	
		outsourced activity.	
		Reference:	
		2023 Integrated Report	
		>Corporate Governance>Governance Structure>	
		Chief Audit Executive> p. 53	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		Report.pdf	
Recommendation 12.4			
1. Company has a separate risk management	COMPLIANT	Provide information on company's risk management	
function to identify, assess and monitor key risk		function.	
exposures.		The Corporation's Risk Management and Related Party	
		Transactions Committee performs risk management	
		function.	
		The CRO supervises the ERM process and	
		communicates the top risks and status of the	
		implementation of risk management strategies and action plans to the RMRPTC.	
		Reference:	
		CG Manual	
		>Article III-Governance> Item 2-Board Committees>	
		Item 2.5-Risk Management and Related Party	
		Transactions >pp. 18-19	
		>Article VI-Audit, Risk, Oversight and Compliance>	
		Item 3- Risk Oversight> p. 27	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
		2023 Integrated Report	
		>Corporate Governance>Board Committees>Risk	
		Management and Related Party Transactions	

			Committee> p. 66 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
Sup	plement to Recommendation 12.4			
1.	Company seeks external technical support in risk management when such competence is not available internally.	COMPLIANT	Identify source of external technical support, if any. At present, the Corporation seeks external technical support in risk management from third parties such as Property Interactive Marketing Enterprise Realty Corporation which provides quarterly industrial market reports covering industrial parks and lots, leaseholds, warehouses for dry and cold storage in various locations in the country.	
Rec	commendation 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	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/ background. The CRO is the champion of the ERM. The roles and responsibilities of the CRO are provided in the Corporation's CG Manual. As of December 31, 2023, the Corporation's CRO is Ms. Francis M. Montojo who is the concurrent Chief Finance Officer and Compliance Officer of the Corporation. Reference: CG Manual > Article V-Audit, Risk Oversight and Compliance> Item 3- Risk Oversight> p. 27 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
2.	CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT	The CRO has adequate authority, stature, resources and support to fulfill her responsibilities from the RMRPTC and Management.	
			Reference: CG Manual	

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	<ul> <li>&gt; Article V – Audit, Risk Oversight and Compliance &gt; Item 3 – Risk Oversight&gt; p. 27 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf</li> <li>2023 Integrated Report &gt;Corporate Governance&gt; Governance Structure&gt; Chief Risk Officer&gt; p. 62; &gt;Corporate Governance&gt; Risk Management&gt; Risk Management Structure&gt; p.71 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf</li> <li>Provide link to CEO and CAE's attestation.</li> <li>The Corporation's CEO, CAE and Compliance Officer attest in writing that a sound internal control and compliance system is in place and working effectively.</li> <li>Reference: 2023 Attestation on the Internal Control and Compliance System &gt;Corporate Governance &gt; Enterprise Wide Risk</li> </ul>	
		Management> 2023 Internal Control and Compliance System Attestation <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/05/Internal-Control-and-</u> <u>Compliance-Systems-Attestation-2023.pdf</u>	
	Cultivating a S	ynergic Relationship with Shareholders	
Principle 13: The company should treat all shareholders fair			r rights.
Recommendation 13.1			
<ol> <li>Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</li> </ol>	COMPLIANT	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.	
		Shareholders' rights are disclosed in the Corporation's CG Manual.	
		Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of	

			1	
			Minority Stockholders' Interests > Item 1- Shareholder	
			Rights> sub-items 1.1 to 1.7> pp.30-31	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2022/03/Revised-Manual-on-	
-	<b>N</b>	0.0.1.0.1.1.7	Corporate-Governance-2022.pdf	
2.	Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	Provide link to company's website	
			The basic shareholders' rights are posted on the	
			Corporation's website.	
			The Corporation's CG Manual is also posted on the	
			Corporation's website.	
			Reference:	
			Rights of Shareholders	
			>Corporate Governance> Rights of Shareholders	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2018/07/Rights-of-the-	
			<u>Shareholders.pdf</u>	
			CG Manual	
			> Article VIII – Stockholders' Rights and Protection of	
			Minority Stockholders' Interests > Item 1- Shareholder	
			Rights> sub-items 1.1 to 1.7> p. 30-31	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2022/03/Revised-Manual-on-	
			Corporate-Governance-2022.pdf	
	pplement to Recommendation 13.1			
1.	Company's common share has one vote for one	COMPLIANT	Each common share entitles the person in whose	
	share.		name it is registered to one (1) vote.	
			Reference:	
			Amended By-laws (2021)	
			> Article II- Stockholders' Meeting> Section 6-Proxies>	
			last sentence> p. 4	
			https://www.ayalalandlogistics.com/wp-	
			content/uploads/2021/03/SEC-PSE-SECs-approval-of-	
			the-Amended-By-Laws 3.4.2021.pdf	
2.	Board ensures that all shareholders of the same class	COMPLIANT	Provide information on all classes of shares, including	
	are treated equally with respect to voting rights,		their voting rights if any.	
	subscription rights and transfer rights.		The Corporation only has common shares. All	
			stockholders have the right to nominate, elect, remove	
			or replace directors and vote on certain corporate	

		acts. Minority stockholders have the right to propose the holding of meetings and items in the agenda of the meeting subject to reasonable advance notice and other guidelines issued by the Board consistent with applicable laws, rules and regulations of the SEC. The Board has the duty to promote the rights of shareholders and remove impediments to the exercise of their rights. Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 to 1.7> pp. 30-31; > Article VIII- Stockholders' Rights and Protection of Minority Stockholders' Interests> Item 2- Duty of Directors to Promote Shareholders' Rights> p. 31 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on-	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Corporate-Governance-2022.pdf         Provide link to voting procedure. Indicate if voting is by poll or show of hands.         The Corporation has a secure and effective voting system. The stockholders may vote by proxy or electronic poll voting (through the Voting in Absentia Shareholder System) at the 2023 ASM.         Reference:         Minutes of ASM dated 19 April 2023         > Item 4- Instructions for Rules of Conduct and Voting Procedures > p. 3         https://www.ayalalandlogistics.com/wp-content/uploads/2023/04/ALLHC-Minutes-ASM-19Apr23.pdf         SEC 20-IS (for 2023 ASM)         >Item 19- Voting Procedure>paragraph b > pp. 12-13;         > Annex A- Requirements and Procedure for	

			Electronic Voting in Absentia> pp. 1-3 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/03/ALLHC-2023-Definitive-</u> <u>Information-Statement.pdf</u>	
4.	Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	COMPLIANT	<ul> <li>Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.</li> <li>The Corporation ensures protection of the minority shareholders although it does not have a supermajority mechanism for voting.</li> </ul>	
			Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 to 1.7> pp. 30-31; > Article VIII- Stockholders' Rights and Protection of Minority Stockholders' Interests> Item 2- Duty of Directors to Promote Shareholders' Rights> p. 31 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
5.	Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	COMPLIANT	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution) The minority shareholders have the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, subject to reasonable advance notice, and other guidelines issued by the Board consistent with the applicable laws, rules and regulations of the SEC. In the ASM notice, stockholders are given time to submit their proposed agenda items, subject to the guidelines issued by the Board. In 2023, there was no call from the stockholders for a special meeting nor proposal of agenda items from minority stockholders. Reference: 2023 Notice of ASM (revised)	
			Reference: 2023 Notice of ASM (revised) > Paragraph 6	

		https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/SEC-PSE-ALLHC-Amended- Detailed-Notice-and-Agenda-ASM-3.07.2023.pdf         CG Manual         > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 and 1.4> p. 30 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf         Amended By-laws (2021)       > Article II- Stockholders' Meeting >Sec. 2-Special Meetings> p. 2         > Article II- Stockholders' Meetings> Sec. 3- Notice of Meetings> paragraph 2> p. 2 https://www.ayalalandlogistics.com/wp- content/uploads/2021/03/SEC-PSE-SECs-approval-of- the-Amended-By-Laws 3.4.2021.pdf	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	Provide information or link/reference to the policies on treatment of minority shareholders         The Board clearly articulates and enforces policies with respect to treatment of minority shareholders, with respect to their voting rights, right to call a stockholders' meeting, to propose agenda items and access to information.         Reference:       CG Manual         > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 and 1.4> p. 30         https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
7. Company has a transparent and specific dividend policy.	COMPLIANT	Provide information on or link/reference to the company's dividend Policy. Indicate if company declared dividends. If yes, indicate the number of days within which the	

		dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration The Board has not declared dividends for the past years. The last dividend declaration was in 1997. The Corporation follows the provisions of its By-laws and the rules and regulations on dividends implemented by the SEC. Reference: SEC Form 17-A (2023) > Part II – Operational and Financial Information > Item 5-Market for Issuer's Common Equity and Related Stockholder Matters> sub-item C-Dividends >p. 10 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
Optional: Recommendation 13.1			
<ol> <li>Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</li> </ol>	COMPLIANT	Identify the independent party that counted/validated the votes at the ASM, if any. SGV & Co. was appointed independent party to validate the votes cast at the 2023 ASM. Reference: SEC Form17-C dated April 19, 2023 (Voting Results) > Matters taken up during the ASM 19 April 2023 footnote https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/ALLHC-2023-ASM-Voting- Results.pdf	

Recommendation 13.2			
<ol> <li>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.</li> </ol>	COMPLIANT	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS) The Notice of ASM was posted on the Corporation's website on March 22, 2023 or twenty-eight (28) days before the ASM set on April 19, 2023, and on the website of the PSE on March 23, 2024. The notices were also sent to the stockholders who provided their email addresses. The ASM notice was published in the Philippine Star and Manila Times on March 27 and 28, 2023. The agenda did not include changes in the remuneration of directors. Reference: SEC Form 20-IS (for 2023 ASM) >Notice/Agenda https://www.ayalalandlogistics.com/wp- content/uploads/2023/03/ALLHC-2023-Definitive- Information-Statement.pdf Submission to PSE of Notice of ASM attached to SEC 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge _no=98c08172a17230899e4dc6f6c9b65995	
1. Company's Notice of Annual Stockholders' Meeting		Provide link or reference to the company's notice of	
contains the following information:		Annual Shareholders' Meeting	
a. The profiles of directors (i.e., age, academic	COMPLIANT	Attached to the Notice of ASM is the Corporation's	
qualifications, date of first appointment, experience, and directorships in other listed companies)		Definitive Information Statement (SEC 20-IS), which contains the profiles of directors.	

			1
		Reference:	
		SEC Form 20-IS (for 2023 ASM)	
		>Annex B> Profiles of the directors (as of 31	
		December 2022)> pp. 1-3	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/ALLHC-2023-Definitive-	
		Information-Statement.pdf	
b. Auditors seeking appointment/re-appointment	COMPLIANT	Auditor for appointment is identified in the Explanation	
		of Agenda Items attached to the Notice of the ASM,	
		and SEC 20-IS.	
		Reference:	
		2023 Notice of ASM (Revised)	
		>Investor Relations> Disclosures>Notice of Annual or	
		Special Stockholders' Meetings> 2023 Notice of ASM	
		(Revised)> Explanation of Agenda Items> p. 2	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/SEC-PSE-ALLHC-Amended-	
		Detailed-Notice-and-Agenda-ASM-3.07.2023.pdf	
		SEC Form 20-IS (for 2023 ASM)	
		>Notice of ASM> Explanation of Agenda items>	
		Appointment of External Auditors and fixing of its	
		remuneration> p. 2;	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/ALLHC-2023-Definitive-	
		Information-Statement.pdf	
c. Proxy documents	COMPLIANT	The proxy form is attached to the Notice of ASM which	
		is part of SEC 20-IS (information Statement).	
		is pair of sec 20-is (information statement).	
		Reference:	
		SEC Form 20-IS (for 2023 ASM)	
		> Proxy form (after the Explanation of Agenda	
		Items)> Item 5	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/03/ALLHC-2023-Definitive-	
		Information-Statement.pdf	
Optional: Recommendation 13.2			
	COMPLIANT	Browide link or reference to the rationale for the	
1. Company provides rationale for the agenda	COMPLIANT	Provide link or reference to the rationale for the	
items for the annual stockholders meeting		agenda items	
		The Corporation provides an explanation of the	
		agenda items which is attached to the Notice of ASM.	
	1		

		Reference:         Notice of ASM set on 19 April 2023 and Explanation of Agenda items (revised)         > Investor Relations>Disclosures> Notice of Annual or Special Stockholders' Meetings> 2023 Notice of Annual Stockholders' Meeting (Revised)>         Explanation of Agenda Items         https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/SEC-PSE-ALLHC-Amended-Detailed-Notice-and-Agenda-ASM-3.07.2023.pdf         SEC Form 20-IS (for 2023 ASM)         > Investor Relations> Disclosures> SEC Form 20-IS (Information Statement)> SEC Form 20-IS (as of 22 March 2023)> Notice> Explanation of Agenda items         https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/ALLHC-2023-Definitive-Information-Statement.pdf	
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.         Meeting publicly available the next working day.	COMPLIANT	Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM. Items taken up at the 2023 ASM were made publicly available through SEC 17-C (Current Report) and PSE Edge on the same day of the ASM. The voting results were also posted on the Corporation's website. Reference: SEC Form 17-C > SEC Form 17-C dated 19 April 2023> Voting results https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/ALLHC-2023-ASM-Voting- Results.pdf > SEC Form 17-C dated 19 April 2023> Results of the ASM and Organizational Meeting> pp.1-2 https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/SEC-PSE-ALLHC-Results-of- ASM-and-OBM-2023.pdf	

	Minutes of ASAA dated 10 Amril 2002	
	Minutes of ASM dated 19 April 2023	
	https://www.ayalalandlogistics.com/wp-	
	content/uploads/2023/04/ALLHC-Minutes-ASM-	
	19Apr23.pdf	
COMPLIANT	website. Indicate voting results for all agenda items, including	
	and the answers given, it any	
	Minutes of the 2023 ASM were posted on the Corporation's website within five (5) business days from the date of the meeting. The minutes include the voting results for each item, and the questions asked and answers given during the meeting.	
	Reference: Minutes of ASM dated 19 April 2023 >Investor Relations> Disclosures> Minutes of Stockholders' Meetings> Minutes of 2023 ASM <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/04/ALLHC-Minutes-ASM-</u> <u>19Apr23.pdf</u>	
	Indicate if the external auditor and other relevant	
COMPLIANT	individuals were present during the ASM and/or special meeting	
	The representatives of CY 2022 external auditor, SGV & Co., attended the meeting via remote communication during the live webcast of 2023 virtual ASM of the Corporation.	
	Reference: Minutes of ASM dated 19 April 2023 > Minutes of ASM dated 19 April 2023 > Item 1-Call to Order> p. 2	
	COMPLIANT	>Investor Relations> Disclosures> Minutes of Stockholders' Meetings> Minutes of 2023 ASM> Item 10 – Other Matters> pp. 8-9 https://www.avalalandioaistics.com/wp- content/uploads/2023/04/ALLHC-Minutes-ASM- 19Apr23.pdf         COMPLIANT       Provide link to minutes of meeting in the company website.         Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.         Indicate also if the voting on resolutions was by poll.         Include whether there was opportunity to ask question and the answers given, if any         Minutes of the 2023 ASM were posted on the Corporation's website within five (5) business days from the date of the meeting. The minutes include the voting results for each item, and the questions asked and answers given during the meeting.         Reference:       Minutes of ASM dated 19 April 2023 >Investor Relations> Disclosures> Minutes of Stockholders' Meetings> Minutes of 2023 ASM https://www.ayalalandlogistics.com/wp- content/uploads/2023/04/ALLHC-Minutes-ASM- 19Apr23.pdf         COMPLIANT       Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting         The representatives of CY 2022 external auditor, SGV & Co., attended the meeting via remote communication during the live webcast of 2023 virtual ASM of the Corporation.         Reference:       Minutes of ASM dated 19 April 2023 > Minutes of ASM dated 19 April 2023 > Item 1-Call to

		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2023/04/ALLHC-Minutes-ASM-	
		19Apr23.pdf	
Recommendation 13.4			
1. Board makes available, at the option of a	COMPLIANT	Provide details of the alternative dispute resolution	
shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and		made available to resolve intra-corporate disputes	
effective manner.		Arbitration is the alternative dispute mechanism to	
		resolve intra-corporate disputes in an amicable and	
		effective manner available to the stockholders.	
		No matter has been brought for arbitration by any	
		stockholder.	
		Reference:	
		CG Manual	
		> Article VII - Stockholders' Rights and Protection of	
		Minority Stockholders' Interests > Item 1.7- Alternative	
		Dispute Resolution Mechanism for Intra-Corporate	
		Disputes > p. 31 https://www.ayalalandlogistics.com/wp-	
		content/uploads/2022/03/Revised-Manual-on-	
		Corporate-Governance-2022.pdf	
		Amended By-Laws (2021)	
		> About Us> Our Company> Articles of Incorporation	
		and By-Laws> Amended By-Laws (March 4, 2021)>	
		Article VI- Arbitration> p. 12-13	
		https://www.ayalalandlogistics.com/wp-	
		<u>content/uploads/2021/03/SEC-PSE-SECs-approval-of-</u> the-Amended-By-Laws 3.4.2021,pdf	
2. The alternative dispute mechanism is included in the	e COMPLIANT	Provide link/reference to where it is found in the	
company's Manual on Corporate Governance.		Manual on Corporate Governance	
company smanouron corporate covernance.			
		The alternative dispute mechanism is in the	
		Corporation's CG Manual.	
		Reference:	
		CG Manual	
		> Article VII - Stockholders' Rights and Protection of	
		Minority Stockholders' Interests > Item 1.7- Alternative	
		Dispute Resolution Mechanism for Intra-Corporate	
		Disputes > p.31	

		https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf	
Recommendation 13.5			
<ol> <li>Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.</li> </ol>	COMPLIANT	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address The Corporation has an Investor Relations (IR) Group. The contact details of the IR Group are as follows:	
		Company email: <u>corporate@ayalalandlogistics.com</u> <u>investor.relations@ayalalandlogistics.com</u>	
		Bettina Marie A. Esguerra-Desiderio Tel: (632) 8884-1106 Email: <u>esguerra.betsy@ayalalandlogistics.com</u>	
		Ma. Rhodora P. dela Cuesta Tel. No. (632) 8884-1106 Email: <u>delacuesta.dolly@ayalalandlogistics.com</u>	
		Reference: CG Manual >Corporate Governance> Manual on Corporate Governance>Article VIII – Communication and Information> Item 3- The Investor Relations Function> p. 29 <u>https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf</u>	
		Contact details of IR on the website <u>https://www.ayalalandlogistics.com/investor-</u> <u>relations/</u>	
2. IRO is present at every shareholder's meeting.	COMPLIANT	Indicate if the IRO was present during the ASM. The IR Group is present at every annual stockholders' meeting.	

			Reference: Minutes of ASM dated 19 April 2023 >Minutes of ASM dated 19 April 2023>Item 10- Other Matters> p.8 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2023/04/ALLHC-Minutes-ASM-</u> <u>19Apr23.pdf</u>	
	oplemental Recommendations to Principle 13			
1.	Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any. The Corporation avoids anti-takeover measures or similar devices. An example is the one-year term for directors. Stockholders are given opportunity to nominate and elect new directors every year to prevent entrenchment of ineffective management or controlling shareholders. Reference: SEC Form 20-IS (for 2023 ASM) >Item 5-Directors and Executive Officers>pp. 5-6; >Annex B-Directors' Profiles> pp. 1-3 https://www.ayalalandlogistics.com/wp-	
			content/uploads/2023/03/ALLHC-2023-Definitive- Information-Statement.pdf	
2.	Company has at least thirty percent (30%) public float to increase liquidity in the market.	NON-COMPLIANT	Indicate the company's public float.	As of December 31, 2023, the Corporation's public float was 27.16%. Reference: Public Ownership Report as of December 31, 2023 https://www.ayalalandlogistics.com/wp- content/uploads/2024/01/PSE-BIR-Public- Ownership-Report 12.31.23.pdf
	tional: Principle 13			
1.	Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM. The Chief Finance Officer and IR Group conducts analyst briefings, one-on-one meetings and presentations to the investors as part of continuous engagement practices.	

Stockholders and other stakeholders can com company through the corporate email or three Contact Us portion on our website.         The minutes of the stockholders' meeting are available on the Corporation's website within business days from the ASM in case the stock have questions regarding the matters taken of the ASM.         Reference:       CG Manual         > Article VIII - Stockholders' Interests > Item 1.4- R         Information> last paragraph > p. 31         https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-Corporate-Governance-2022.pdf	made five (5) cholders up during ection of light to
2.       Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.       Disclose the process and procedure for secure electronic voting in absentia, if any.         The stockholders as of the record date may velectronically through the secure Voting In All Shareholder (VIASH) System used by the Corp for the 2023 ASM. Stockholders must register VIASH within the period provided in the ASM I and subject to validation procedures.         Reference:       SEC 20-IS (for 2023 ASM)         > Item B- Control and Compensation Information>Item 4> sub-item c - Manner of Voting>last paragraph> p. 4;         >Annex A- Requirements and Procedure for Electronic Communication> pp. 21-23 of the https://www.ayalalandlogistics.com/wp-content/uploads/2023/03/ALLHC-2023-Defininformation-Statement.pdf	of r ation by e pdf file
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 are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1			
<ol> <li>Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</li> </ol>	COMPLIANT	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders. The Corporation observes fairness in its dealings with all its suppliers, customers, employees, shareholders and	
		other business partners to forge long-term beneficial relationships which allow the Corporation to grow its business while contributing to the advancement of the community and the society in which it operates.	
		Reference: 2023 Integrated Report > Sustainability > Stakeholder Engagement > p. 51; > Sustainability > Social Engagement > pp. 57-59 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	
		Role of Stakeholders > Corporate Governance> Role of Stakeholders <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2020/10/ALLHC-Role-of-</u> <u>Stakeholders.pdf</u>	
Recommendation 14.2	COMPLIANT		
<ol> <li>Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</li> </ol>	COMPLIANT	Identify policies and programs for the protection and fair treatment of company's stakeholders	
		The Board has policies and procedures to promote fair treatment and protection of the various stakeholders.	
		Reference: Company Policies >Corporate Governance> Company Policies> https://www.ayalalandlogistics.com/corporate- governance/#corporate-policies	
		a) Whistleblowing Policy(2019 and 2023) https://www.ayalalandlogistics.com/wp- content/uploads/2020/03/Whistleblowing-Policy- revised-2019.pdf	

		https://www.ayalalandlogistics.com/wp- content/uploads/2024/05/ALLHC-Whistleblowing- Policy-2023.pdf b) Insider Trading Policy https://www.ayalalandlogistics.com/wp- content/uploads/2022/05/ALLHC-Insider-Trading- Policy-2022.pdf c) Conflict of Interest Policy https://www.ayalalandlogistics.com/wp- content/uploads/2020/03/Conflict-of-Interest-Policy- revised-2019.pdf	
		2023 Integrated Report >Social Engagement> Stakeholders Relations> pp. 67-69 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
Recommendation 14.3           1. Board adopts a transparent framework and process	COMPLIANT	Provide the contact details (i.e., name of contact	
that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.		person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.	
		Provide information on whistleblowing policy, practices and procedures for stakeholders	
		The Corporation has a whistleblowing policy that allows stakeholders to communicate with the Corporation about their concerns about illegal or unethical practices, without fear of retaliation and has created a unit to handle whistleblowing concerns.	
		The stakeholders may use the Business Integrity Channels provided in the Whistleblowing Policy to make the report:	
		(i) P&A Grant Thornton (website) https://proactivehotline.grantthorntonsolutions.ph/repo rt/aligroup	

Supplement to Recommendation 14.3		<ul> <li>(ii) Email myreport@ayalaland.com.ph</li> <li>(iii) Mobile Phone: +63 917 311 8510</li> <li>(iv) Management reporting</li> <li>or Human Resources: Marita C. Cabral cabral.marita@ayalaland.com.ph</li> <li>Reference: Whistleblowing Policy https://www.ayalalandlogistics.com/wp- content/uploads/2020/03/Whistleblowing-Policy- revised-2019.pdf</li> <li>https://www.ayalalandlogistics.com/wp- content/uploads/2024/05/ALLHC-Whistleblowing- Policy-2023.pdf</li> </ul>	
<ol> <li>Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</li> </ol>	COMPLIANT	Provide information on the alternative dispute resolution system established by the company. An alternative dispute mechanism to resolve intra- corporate disputes in an amicable and effective manner is made available to the stockholders. Reference: CG Manual > Article VII - Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1.7- Alternative Dispute Resolution Mechanism for Intra-Corporate Disputes > p.31 https://www.ayalalandlogistics.com/wp- content/uploads/2022/03/Revised-Manual-on- Corporate-Governance-2022.pdf Amended By-Laws >Article VI- Alternative Dispute Resolution https://www.ayalalandlogistics.com/wp- content/uploads/2021/03/SEC-PSE-SECs-approval-of- the-Amended-By-Laws 3.4.2021.pdf	
Additional Recommendations to Principle 14           1. Company does not seek any exemption from the application of a law, rule or regulation especially	COMPLIANT	Disclose any requests for exemption by the company and the reason for the request.	

SEC Form – I-ACGR \* Updated 21Dec2017

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.		The Corporation did not seek any exemption from the application of a law, rule or regulation.	
2. Company respects intellectual property rights.	COMPLIANT	Provide specific instances, if any. The Corporation respects intellectual property rights. There are no complaints filed against the Corporation pertaining to intellectual property rights. The Corporation filed for registration of its trademark with the Intellectual Property Office.	
Optional: Principle 14			
<ol> <li>Company discloses its policies and practices that address customers' welfare</li> </ol>	COMPLIANT	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same. <b>The Corporation adheres to a high level of moral</b>	
		standards and fairness in dealing with all its customers. Reference: Role of Stakeholders > Corporate Governance> Role of Stakeholders>Customers https://www.ayalalandlogistics.com/wp- content/uploads/2020/10/ALLHC-Role-of- Stakeholders.pdf	
		2023 Integrated Report > Sustainability> Stakeholder Engagement > Property buyers, tenants, tenants employees, and shoppers,> p. 51; > Sustainability > Social Engagement> Stakeholder Relations>Property Buyers, Tenants and Shoppers> pp. 57-58 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	
		The Corporation adheres to a high level of moral	

		standards and unquestionable dealing with all its suppliers, and other business partners to lay down the foundation for long-term beneficial relationships which allows the Corporation to grow its business while contributing to the advancement of the community and the society in which it operates.	
		Reference: Role of Stakeholders > Corporate Governance> Role of Stakeholders> Suppliers https://www.ayalalandlogistics.com/wp- content/uploads/2020/10/ALLHC-Role-of- Stakeholders.pdf	
		2023 Integrated Report > Sustainability > Stakeholder Engagement >Business Partners, Suppliers and Service providers> p. 51; > Sustainability >Social Engagement> Stakeholder Relations> Business Partners, Suppliers and Service providers> p.58 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
<b>Principle 15:</b> A mechanism for employee participation shou governance processes.	ld be developed to	create a symbiotic environment, realize the company's go	bals and participate in its corporate
Recommendation 15.1			
<ol> <li>Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its</li> </ol>	COMPLIANT	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	

Recommendation 15.1			
<ol> <li>Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</li> </ol>	COMPLIANT	<ul> <li>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</li> <li>The Board established policies, programs and procedures that encourage employees to actively participate in the realization of the Corporation's goals and in its governance.</li> <li>The Board has an anti-corruption program and procedures which include Whistleblowing Policy, Insider Trading Policy, and Conflict of Interest Policy.</li> <li>Reference:</li> </ul>	
		2023 Integrated Report > Stakeholder Engagement> Employees and	

		Workers> p.51; >Social Engagement> Employees and Workers> Compensation and Rewards, Employees Leaves, Diversity and Equal Opportunity >p.58; >Corporate Governance>Anti-Corruption Programs and Procedures> Whistleblowing Policy>p.69 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/04/ALLHC-2023-Integrated-</u> <u>Report.pdf</u>	
		Code of Business Conduct and Ethics >Corporate Governance> Code of Business Conduct and Ethics>Code of Ethical Behavior <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2020/08/ALLHC-Code-of-Ethical-</u> <u>Behavior-2020.pdf</u>	
		Whistleblowing Policy >Item 1-Statement of Policy> p. 1 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2020/03/Whistleblowing-Policy-</u> <u>revised-2019.pdf</u>	
		Insider Trading Policy > Item 1-Statement of Policy> p.1 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2022/05/ALLHC-Insider-Trading-</u> <u>Policy-2022.pdf</u>	
		Conflict of Interest Policy > Item 3 > Item 3.2.9-Acceptance of Gifts and Bribes> p. 3 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2020/03/Conflict-of-Interest-Policy-</u> <u>revised-2019.pdf</u>	
Supplement to Recommendation 15.1	1		
<ol> <li>Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</li> </ol>	COMPLIANT	Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	
		The Board approved in 2015 the Terms and Conditions	

		of P250-million Employees Stock Ownership Plan (ESOWN) which was to be issued in 2 tranches from 2015 to 2018 to qualified regular employees of the Corporation as of 30 June 2015. The ESOWN shares have been subscribed and there were no further availments after December 2018. Reference: SEC Form 17-A (2023) >Item 10 -Executive Compensation> sub-item c- Warrants and Options Outstanding > pp. 32-33 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-SEC-Form-17-A- 2023.pdf	
<ol> <li>Company has policies and practices on health, safety and welfare of its employees.</li> </ol>	COMPLIANT	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.         The Corporation seeks to provide services and programs designed to promote the well-being of employees such as health and safety, rest, economic security and family welfare. Programs for health, safety, and employee welfare are implemented to communicate and demonstrate a caring atmosphere in the work place.         Annual physical examinations were made available to the regular employees and their qualified family members through the health insurance coverage. Webinars on personal mental health and well-being were conducted for the employees.         Reference: 2023 Integrated Report > Social Engagement> Health and Safety > Employee Wellness> p.57; https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf         Health, Safety, and Welfare Policy https://www.ayalalandlogistics.com/wp- content/uploads/2018/07/write-up-on-POPI-Health- Safety-and-Welfare-Programs.pdf	

3. Company has policies and prac development of its employees.	tices on training and C	COMPLIANT	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended. In 2023, the employees attended online learning sessions covering topics such as digitalization and technology, marketing and communications, time management, building trust and credibility, corporate governance, diet and mental health. Reference: 2023 Integrated Report >Social Engagement> Training and Development> p. 57 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
Recommendation 15.2				
<ol> <li>Board sets the tone and makes a corrupt practices by adopting c policy and program in its Code a</li> </ol>	an anti-corruption	COMPLIANT	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption The Corporation has a Code of Business Conduct and Ethics. Corporation promotes an environment that fosters high standard of accountability and self- discipline among all employees. Employees are expected to uphold prescribed standards of conduct and integrity. Reference: Code of Business Conduct and Ethics >Corporate Governance> Code of Business Conduct and Ethics> Code of Ethical Behavior https://www.ayalalandlogistics.com/wp- content/uploads/2020/08/ALLHC-Code-of-Ethical- Behavior-2020.pdf 2023 Integrated Report >Social Engagement> Employees and Workers>Ethical Behavior > p. 58; >Corporate Governance> Anti-Corruption Programs and Procedures> pp. 68-69	

2.	Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf         Identify how the board disseminated the policy and program to employees across the organization         The Corporation's Human Resources Group, disseminated the Code of Ethical Behavior to the employees. The Code may be accessed on the website of the Corporation.         Reference: Code of Business Conduct and Ethics	
	pplement to Recommendation 15.2 Company has clear and stringent policies and	COMPLIANT	>Corporate Governance> Code of Business Conduct and Ethics> Code of Ethical Behavior <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2020/08/ALLHC-Code-of-Ethical-</u> <u>Behavior-2020.pdf</u> Identify or provide link/reference to the company	
	procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.		<ul> <li>policy and procedures on penalizing employees involved in corrupt practices.</li> <li>Include any finding of violations of the company policy.</li> <li>Employees and officers are expected to exercise utmost discretion in accepting personal favor or gifts from individuals or entities seeking or doing business with the Corporation and refuse any gift that might be considered as bribery of any form.</li> </ul>	
			There was no reported incident of corrupt practice or bribery involving employees or officers in 2023. Reference: Business Gifts and Gratuities Policy >Corporate Governance> Company Policies https://www.ayalalandlogistics.com/wp- content/uploads/2020/08/ALLHC-Business-Gifts-and- Gratuities-Policy-2020.pdf	

		Code of Business Conduct and Ethics >Corporate Governance> Code of Business Conduct and Ethics> Code of Ethical Behavior> Business Gifts and Gratuities> pp. 11-12 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2020/08/ALLHC-Code-of-Ethical-</u> <u>Behavior-2020.pdf</u>	
Recommendation 15.3         1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	COMPLIANT	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.         Indicate if the framework includes procedures to protect the employees from retaliation.         Provide contact details to report any illegal or unethical behavior.         The Board established a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or unit created to handle whistleblowing concerns.         Employees can use the business integrity reporting channels to report illegal or unethical practices: <ul> <li>(i) Website</li> <li>https://proactivehotline.grantthorntonsolutions.ph/report/aligroup</li> <li>(ii) Email</li> <li>myreport@ayalaland.com.ph</li> <li>(iii) Mobile Phone</li> <li>+63 9173118510</li> <li>(iv) Management Reporting</li> <li>or through Human Resources Dept. Marita C. Cabral</li> <li>cabral.marita@ayalaland.com.ph</li> </ul> <li>Reference:</li> <li>Whistleblowing Policy (2023)</li> <li>&gt;Item 5.2- Reporting Channels and Item 7 – Protection of Whistleblower from Retaliation&gt; pp. 4-5</li>	

			> Item 9- Specific Procedures on Handling Whistleblowing Reports > sub-item 9.1- Submission/Receipt of Reports, and sub-item 9.2 – Handling of Initial Receipt of Reports> pp. 5-6 <u>https://www.ayalalandlogistics.com/wp-</u> <u>content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</u>	
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	See explanation and reference in Recommendation 15.3 – Item 1. The Group Human Resources Dept. has informed employees about the Whistleblowing Policy. Employees may choose from any of the different reporting channels. The Whistleblowing Policy is posted on the Corporation's website. Reference: 2023 Integrated Report > Corporate Governance> Anti-Corruption Program and Policies> Whistleblowing Policy> p. 69 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf Whistleblowing Policy (2023) >Item 5.2 – Reporting Channels > p. 4; > Item 9- Specific Procedures on Handling Whistleblowing Reports > pp. 5-7 https://www.ayalalandlogistics.com/wp- content/uploads/2024/05/ALLHC-Whistleblowing- Policy-2023.pdf	
3.	Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing. The Business Integrity Channels are monitored by the Ethics Committee which reports directly to the Audit Committee. Reference: Whistleblowing Policy	

Principle 16: The company should be socially responsible in a stakeholders in a positive and progressive manner that is fully			nteractions serve its environment and
Recommendation 16.1         1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	Provide information or reference to a document containing information on the company's community involvement and environment-related programs. In 2023, the Corporation and its subsidiaries engaged in various community initiatives such as establishment of e-libraries, donation of books, assistance to the Missionaries of Charity within the Tutuban Center complex, distribution of food packs to communities in our developments and promotion of the Tondo Heritage Walks, local job fairs and medical missions. The Corporation supports small and medium enterprises under Alagang AyalaLand program in its commercial centers. Reference: 2023 Integrated Report >Social Engagement>Communities and Non- Government Organizations>p. 59 https://www.ayalalandlogistics.com/wp- content/uploads/2024/04/ALLHC-2023-Integrated- Report.pdf	
Optional: Principle 16           1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting	

SEC Form – I-ACGR \* Updated 21Dec2017

		austainable development	
		sustainable development.	
		The Corporation strongly adheres to best sustainable practices in the delivery of its products and services. Suppliers of the Corporation must uphold standards for labor, health and safety, environment, and business ethics provided in the Corporation's Vendor's Code of Ethics. In the accreditation of suppliers, preference is for those who practice environmental sustainability.	
		Reference:	
		2023 Integrated Report	
		> Social Engagement> Business Partners, Suppliers	
		and Service Providers> p. 58 https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		Report.pdf	
		Role of Stakeholders	
		> Corporate Governance>Role of Stakeholders	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2020/10/ALLHC-Role-of-	
2. Company exerts effort to interact positively with the	COMPLIANT	Stakeholders.pdf Identify or provide link/reference to policies, programs	
<ol> <li>Company exerts effort to interact positively with the communities in which it operates</li> </ol>	COMPLIANT	and practices to interact positively with the	
		communities in which it operates.	
		The Corporation and its subsidiaries undertake community projects.	
		Reference:	
		2023 Integrated Report	
		> Social Engagement> Communities and Non- Governmental Organizations, and National and	
		Local Government > p. 59	
		https://www.ayalalandlogistics.com/wp-	
		content/uploads/2024/04/ALLHC-2023-Integrated-	
		Report.pdf	

Signed at Makati City.

Anna MARGARITA B. DY Chairman of the Board

REX MARIA A. MENDOZA Lead Independent Director



**ROBERT S. LAO** President/CEO

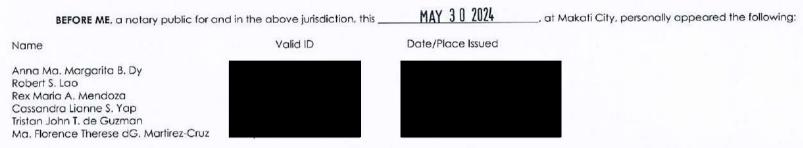
CASSANDRA LIA Independent Direct

min

MA. FLORENGE THERESE dG. MARTIREZ-CRUZ Corporate Secretary

SEC Form - I-ACGR \* Updated 21Dec2017

## ACKNOWLEDGMENT



known to me and to me known to be the same persons who signed this I-ACGR and acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

Doc. No. <u>3°</u>; Page No. <u>9</u>; Book No. <u>YLAIN</u>; Series of 2024.

Notarial DST pursuant to Sec. 61 of the TRAIN Act (amending Sec. 188 of the NIRC) affixed on Notary Public's copy.



MARIA PAULA G ROMERO-BAUTISTA Notary Fuolic - Makati City Appt. No. M-227 until December 31, 2025 Roll of Attorneys No. 58335 IBP No. 416399 - 01/11/2024 - Makati City PTR No. MKT10083260 - 01/11/2024 - Makati City MCLE Compliance No. VII-0020268 - 06/02/2022 6th Floor Makati Stock Exchange Building. Ayala Avenue, Makati city, Philippines

JUN 0 5 2024 Signed at

CABALUNA Independent Director

	ACKNOWLEDGMENT				
BEFORE ME, a note	ary public for and in the above jurisdiction, this	JUN 0 5 2024	_, at	MAKATI CITY	_, personally appeared:
Name	Valid ID	Date/Place Issued			
Jessie D. Cabaluna					

known to me and to me known to be the same person who signed this document and acknowledged to me that the same is her free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

Doc. No. 21 Page No. 6 Book No. VII : Series of 2024.

Notarial DST parsuant to Sec. 61 of the TRAIN Act (Amending Sec. 188 of the NIRC) afflixed on Notary Public's copy



MA FELORA & MANGAWANG Notary Public - Makaŭ City Appt. No. M-158 until December 31, 2025 Roll of Attorneys No. 64804 Lifetime ISP No. 013749 - Makaŭ City PTR No. MKT10077039 - 01/03/2024 - Makaŭ City MCLE Compliance No. VII -0006702 - 11/18/2021 28th.Floor, Tower One and Exchange Plaza Avala Triangle, Avala Avenue Makati City, Philippines

SEC Form - I-ACGR \* Updated 21Dec2017