mynt
finance for all

MANUAL ON CORPORATE GOVERNANCE

ARTICLE 1. CORPORATE GOVERNANCE POLICY AND FRAMEWORK

1.1 Policy

Mynt, Inc. ("**Mynt**" or the "**Company**") is committed to ethical leadership and exemplary management practices to promote financial inclusion for all Filipinos. It recognizes that building a sustainable and robust organization requires an enduring commitment to accountability, transparency, and responsible business conduct. These principles are ingrained in its culture and influence how it leads, makes decisions, and interacts with its stakeholders and the society.

Anchored by its core values, the Company aims to align its corporate mission with its broader responsibilities to the Filipino people. In this regard, the Company's Board of Directors ("Board"), officers, employees, and shareholders shall collectively uphold the standards and governance practices detailed in this Manual on Corporate Governance ("Manual"). This Manual shall serve as the Company's compass in pursuing strategic objectives while fulfilling its legal, social, moral, environmental, and economic duties.

1.2 Framework

In furtherance of its commitment to good corporate governance, the Company shall develop and adopt governance codes, charters, and policies, in accordance with this Manual. Those governance documents, in addition to the Company's Articles of Incorporation ("AOI") and By-Laws, are incorporated into and shall form part of this Manual. These documents collectively constitute the Company's written framework for exemplary corporate governance.

Unless the applicable laws require otherwise, notwithstanding anything else herein, nothing herein shall substantively limit or restrict the rights or expand the obligations or liabilities of any shareholder or the director of the Company nominated by such shareholder under Mynt's Articles of Incorporation and By-Laws, or as agreed by shareholders.

ARTICLE 2. THE BOARD'S GOVERNANCE RESPONSIBILITIES

2.1 Establishing a Competent Board

The Company shall ensure that it will be headed by a competent, working Board to foster the long-term success of the Company, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long-term best interests of its shareholders and other stakeholders.

2.1.1 Composition of the Board

The Board shall be composed of such number of directors as required by the Company's By-Laws, at least a majority of which shall be Non-Executive directors ("NEDs"). For purposes of this Manual, NEDs shall refer to directors who do not perform any work related to Mynt's operations, and shall include Independent directors ("IDs").

As defined under existing laws, an ID is a person who apart from shareholdings and fees received from the Company, is independent of its management and free from any business or other relationship which could, or could reasonably be received to materially interfere with the exercise of independent judgment in carrying out the responsibilities as a director.

The Board shall collectively possess relevant working knowledge, experience, or expertise in the Company's industry. It shall maintain an appropriate balance of competence and expertise among members, ensuring each is qualified for their roles.

Mynt shall maintain diversity in its Board in terms of gender, age, ethnicity, culture, skills, competence, and knowledge, in accordance with its Policy on Board Diversity.

It shall uphold a strict stance against any form of discrimination, including, but not limited to, discrimination based on gender, age, disability, ethnicity, nationality, political affiliation, religious or cultural background, skills, competence, or knowledge, whether in the selection of directors or candidates for directorship.

2.1.2 **Term**

The directors shall have a term of one (1) year or until their successors are duly elected and qualified, as provided in the Company's By-Laws and Policy on Board Nomination and Training.

2.1.3 **Retirement Age**

No person eighty (80) years of age or older shall be eligible for election, re-election, appointment or reappointments as a member of the Board, subject to exceptions approved by the Board in the best interest of the Company, its shareholders, and stakeholders.

2.1.4 **Nomination and Election**

All directors shall be elected solely on the basis of merit and qualifications, duly vetted by the Nominations Committee ("NomCom"). Any shareholder may submit to the NomCom the names of their nominees to the Board, including IDs, within the Company's nomination period. The Board nomination and election process is embodied in the Company's Board Nomination and Training Policy.

2.1.5 **Board Training**

To promote effective Board performance and continuing qualification of the directors in carrying-out their duties and responsibilities, all newly-elected directors shall attend an orientation program prior to the commencement of their functions. The orientation program shall cover Securities and Exchange Commission ("SEC")-mandated topics on corporate governance and include an introduction to the Company's business, AOI and By-Laws, corporate structure, vision and mission, corporate strategy, governance codes and policies, programs, and initiatives, and other governance matters. This orientation program for first time directors shall be conducted pursuant to the Company's Policy on Board Nomination and Training.

All incumbent directors and key officers shall also attend an annual continuing training program to apprise themselves on any developments in the Company's business and regulatory environments. This annual training program shall last for at least four (4) hours.

Directors, with the assistance of the Corporate Affairs and Governance Team ("CAG") and Chief Compliance Officer ("CCO"), shall assess their training and development needs in determining the coverage of their continuing training program.

2.1.6 The Corporate Secretary

The Board shall be assisted in its duties by a Corporate Secretary, who shall, as far as practicable, be a separate individual from the CCO. He/she shall be primarily responsible to the Company and its shareholders, and not to the Chairman or President of the Company.

The Corporate Secretary shall not be a member of the Board and shall annually attend a training on corporate governance. He/she shall be a Filipino citizen and must be a resident of the Philippines.

The duties and responsibilities of the Corporate Secretary shall include the following:

a. Assists the Board and its Committees in the conduct of their meetings, including preparing an annual schedule of meetings of the Board and its Committee, and assists the chairs of the Board and its Committees to set agenda for those meetings.

b. Safekeeps and preserves the integrity of the minutes of the meetings of the Board and its Committees, as well as other official records of the Company.

c. Keeps abreast of relevant laws, rules, regulations, governance issuances, relevant industry developments and operations of the Company, and advises the Board and the Chairman on all relevant issues as they arise.

d. Works fairly and objectively with the Board, senior management, and shareholders, and contributes to the flow of information between the Board and senior management, the Board and its Committees, and the Board and its stakeholders, including shareholders.

e. Advises the Board on corporate governance and the establishment of good governance framework, including the establishment of Board Committees

f. Provides notice of meeting and informs the Board of the agenda at least five (5) business days before the date of the meeting.

g. Ensures that the directors have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.

h. Attends all Board meetings, except when justifiable causes such as illness, death in the immediate family, and serious accidents, prevent him/her from doing so, and maintains a record of the same.

i. Submit to the SEC, at the end of every fiscal year, an annual certification as to the attendance of the directors during Board meetings.

j. Performs such administrative functions as may be required from it.

k. Oversees the drafting of the amendments to the AOI and By-Laws, and ensures that these conform with regulatory requirements.

l. Performs such other duties and responsibilities as may be required under relevant laws, rules, and regulations, and Mynt's By-Laws.

2.1.7 **Chief Compliance Officer**

The Board shall ensure that it is assisted in its duties by a Chief Compliance Officer ("CCO"), who shall have a rank of Senior Vice President or an equivalent position with adequate stature and authority in the Company. The CCO shall not be a member of the Board and shall annually attend a training on corporate governance.

The CCO is a member of the Company's senior officers in charge of the compliance function. He/she shall be primarily liable to the Company and its shareholders, and not to the Chairman or President of the Company.

The duties and responsibilities of the CCO shall include the following:

a. Ensures proper onboarding of new directors, which includes the orientation on the Company's business, charter, AOI, and By-Laws.

b. Monitors, reviews, evaluates and ensures compliance by the Company, its officers and directors, with the relevant laws, rules, and regulations, and this Manual.

c. Reports to the Board if violations are found and recommends the imposition of appropriate disciplinary action.

d. Ensures the integrity and accuracy of all documentary and electronic submissions as may be required under relevant laws, rules, and regulations, which are not handled by other business units.

e. Appears before the regulators when summoned in relation to compliance with relevant laws, rules, and regulations, and this Manual.

f. Collaborates with other business units to properly address compliance issues, which may be subject to investigation.

g. Identifies possible areas of compliance issues and works towards the mitigation or resolution of the same.

h. Ensures the attendance of directors and key officers to relevant training.

i. Performs such other duties and responsibilities as may be required under relevant laws, rules, and regulations, and Mynt's By-Laws.

2.2 Establishing Clear Roles and Responsibilities of the Board

The Board is responsible for ensuring compliance with good corporate governance, fostering for the Company's long-term success and sustained competitiveness. It must act in the best interest of the Company, its shareholders, and other stakeholders, consistently discharging its duties with utmost honesty and integrity.

2.2.1 **Responsibilities of the Board.** The Board shall perform all of its duties and responsibilities under relevant laws, rules, and regulations, and Company governance documents, and shall:

a. Determine the period, manner and conditions under which the Company shall engage in the kinds of businesses referred to in its AOI.

b. Determine the manner in which the corporate capital shall be invested, subject to the provisions of the Company's By-Laws.

c. Determine the creation of branches, agencies, office departments of any class, under the conditions it may deem convenient.

d. Decide as to the safekeeping of the funds of the Company, open current accounts, fixed deposit accounts and savings accounts with any bank authorized to operate in the Philippines and/or abroad.

e. Fix annually the percentage to be written off on all capital expenditures of the Company such as buildings, furniture and fixtures, and the like, and determine the distribution of profits and dividends.

f. Authorize any other person or persons it may deem fit, aside from the Chairperson of the Executive Committee ("ExCom"), to cancel mortgages or pledges executed as securities for loans and bonds when the mortgages have been repaid to the Company and when the bonds have been cancelled.

g. Determine the time and manner of issuance of unissued stocks and treasury shares of the Company.

h. Fix, upon the recommendation of the Chairperson of the ExCom, the budget for administration expenses.

i. Settle any doubts that may arise relative to the interpretation of the By-Laws and supply any omissions, reporting thereon to the shareholders' meeting for such action as it may see fit to take.

j. Institute, maintain, defend, compromise or drop any litigation in which the Company or its officers may be interested in as plaintiff or defendant in connection with the business of the Company and grant extension of time for the payment or settlement of any indebtedness in favor of the Corporation.

k. Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, considering sustainability and climate-related issues, in order to sustain its long-term viability and strength. In this regard, the Board shall:

   i. Review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans and consider sustainability and climate-related issues;

   ii. Set performance objectives (both financial and non-financial) and monitor its implementation and corporate performance;

   iii. Oversee major capital expenditures, acquisitions, and divestitures and consider sustainability and climate-related issues.

   iv. Establish a system for measuring performance against plans;

   v. Review the vision, mission, values and strategic objectives at least once every five (5) years or oftener, when necessary; and

   vi. Actively engage in the affairs of the Company and keep-up with material changes in its business and regulatory environment, as well as act in a timely manner to protect the long-term interests of the Company.

l. Ensure that the Company conducts its business in compliance with all relevant laws, rules, and regulations, and in accordance with best business and corporate governance practices.

m. Establish a Board Charter that formalizes and clearly states its roles, responsibilities, and accountabilities in carrying out its fiduciary duties.

   The Board Charter shall serve as a guide to the directors in the performance of their functions and shall be publicly available and posted on the Company's website.

n. Conduct full Board meetings in accordance with the By-Laws and the Board Charter.

o. Call meetings of shareholders.

p. Adopt and ensure the proper implementation of an effective succession planning program for directors and officers to ensure growth and continued increase in the shareholders' value, which shall include adopting a policy on the retirement age for directors and officers as part of management succession and to promote dynamism in the Company.

q. Ensure that the remuneration of directors and key officers align with the long-term interests of the Company.

In doing so, the Board shall formulate and adopt a policy specifying the relationship between remuneration and performance, which shall adhere to the following guidelines:

i. The level of remuneration shall be commensurate to the responsibilities of the role;

ii. No director shall participate in discussions or deliberations involving his own remuneration; and

iii. Remuneration pay-out schedules shall be sensitive to risk outcomes over a multiyear horizon.

r. Ensure that there is a policy and system governing related party transactions ("RPTs") and other unusual or infrequently occurring transactions, particularly those which pass certain thresholds of materiality.

Such policy shall include the appropriate review and approval of material or significant RPTs, which guarantee fairness and transparency of the transactions, and shall encompass all the Company's affiliates and subsidiaries, considering their size, structure, risk profile and complexity of operations.

s. Establish 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 a unit created to handle whistleblowing concerns and ensure its enforcement.

t. Establish policies, programs and procedures covering, among others. the following matters, which will encourage employees to actively participate in the realization of the Company's goals and in its governance:

i. Health, safety and welfare;
ii. Training and development;
iii. Reward/compensation; and
iv. Diversity and inclusion.

u. Determine the manners and conditions under which employees of the Company shall be granted pensions, retirement gratuity or life insurance protection.

v. Adopt and monitor the implementation of a Code of Business Conduct and Ethics, which shall provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings.

Such Code shall also include communication and awareness campaigns, continuous training to reinforce the Code, strict monitoring and implementation, and setting in place proper avenues where issues may be raised and addressed without fear of retribution.

The Code shall be properly disseminated to the Board, officers, and employees. The Board shall ensure the proper and efficient implementation and monitoring of compliance with the said Code.

w. Approve the selection and assess the performance of the senior management and such officers appointed by the Board.

x. Apply fit and proper standards on key personnel. Integrity, technical expertise, and experience in the Company's business, either current or planned, shall be the key considerations in the selection process. Since mutual trust and a close working relationship are important, the members of the senior management shall uphold the general operating philosophy, vision, and core values of the Company.

y. Regularly meet with the senior management to engage in discussions, to ask questions, and to critically review the reports and information provided by it. The Board shall set the frequency of meetings considering the size, complexity of operations, and risk profile of the Company.

z. Regularly review policies, internal controls, and self-assessment functions (e.g. internal audit, risk management and compliance) with the senior management to determine areas for improvement, as well as to promptly identify and address significant risks and issues. The Board shall set the frequency of review considering the size, complexity of operations, and risk profile of the Company.

aa. Ensure that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of interest of the directors, senior management, and shareholders, through the establishment of an internal audit charter.

bb. Ensure that a sound enterprise risk management framework ("ERM Framework") is in place to effectively identify, monitor, assess, and manage key business risks. The ERM Framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.

cc. Ensure that a robust internal reporting system is in place that shall enable each employee to contribute to the appreciation of the Company's overall risk exposures.

dd. Ensure that the risk management function is given adequate resources to enable it to effectively perform its functions. Such function shall be afforded with adequate personnel, access to information technology systems and systems development resources, and support and access to internal information. When necessary, the Company can seek external technical support to aid the Board and the senior management in the performance of their duties and responsibilities including risk management.

ee. Establish a policy on Economic, Environmental, Social, and Governance ("EESG") practices of the Company and ensure compliance with relevant laws, rules, and regulations, policies, and reportorial requirements.

The Board shall adopt a globally-recognized standard or framework in reporting sustainability and non-financial issues such as EESG issues of the Company's business.

2.2.2 **Responsibilities of Each Director.** Each director shall perform all of his/her duties and responsibilities under relevant laws, rules, and regulations, the Company's By-Laws and other governance documents, and the Board Charter. He/she shall:

a. Always act in the best interest of the Company and all its stakeholders, and not only those of the controlling group or any other stakeholder;

b. Remain fit and proper to be a director for the duration of his/her term;

c. Abstain from taking part in the deliberations and recuse himself/herself from voting on any transaction where he/she has a material interest in;

For purposes of this Manual, "material interest" shall refer to interests in RPTs that are considered as material under the Company's RPT Policy;

d. Engage in fair business transactions with the Company and ensure that his/her personal interests do not create any bias when making Board decisions;

e. Attend and actively participate in all meetings of the shareholders, and the Board and its Committees where he/she is a member of, except when prevented by justifiable causes;

f. Act judiciously on a fully-informed basis, in good faith, and with due diligence and care;

g. Exercise independent judgment;

h. Keep himself informed of statutory and regulatory requirements and developments affecting the Company;

i. Keep confidential all non-public information acquired by reason of his Board membership;

j. Ensure the continuing soundness, effectiveness, and adequacy of the Company's control environment;

k. Attend and participate in the training programs of the Company; and

l. Notify the Board, through the CAG, before accepting a directorship in another Company.

2.2.3 **Liability of Directors**

Directors who willfully and knowingly vote or consent to patently unlawful acts of the Company or who are guilty of gross negligence or bad faith in directing the affairs of the Company or acquire any personal or pecuniary interest in conflict with their duty as such directors, shall be liable jointly and severally for all damages resulting therefrom suffered by the Company, its shareholders, and other stakeholders.

When a director attempts to acquire or acquires, in violation of his/her duty, any interest adverse to the Company in respect of any matter which has been reposed in him/her in confidence, as to which equity imposes a disability upon him/her to deal in his/her own behalf, he/she shall be liable as a trustee for the Company and must account for the profits which otherwise would have accrued to the Company.

2.2.4 **Chairperson of the Board.** The Board shall be headed by a competent and qualified Chairperson, who shall preside over all shareholders and Board meetings and exercise such other powers given to him/her under the Company's By-Laws, and relevant laws, rules, and regulations. He/she shall also have the following roles and responsibilities:

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a. Ensure that meeting agenda focuses on strategic matters, which include the overall risk appetite of the Company, developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations;

b. Guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions;

c. Facilitates discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual directors;

d. Ensures that the Board sufficiently challenges and inquires on reports submitted and representations made by the senior management; and

e. Leads the evaluation of the performance of the Board at least once a year, the discussion thereof, and the oversight and follow-up on such evaluation and discussion.

The Company shall disclose the relationship between the Chairman and the Chief Executive Officer ("CEO"), if any, in its annual report to the SEC.

2.2.5 **Qualifications of a Director.** A director shall have the following qualifications:

a. Owns at least one (1) share of capital stock of the Company;

b. Holds at least a college degree or have at least five (5) years of experience in business related to the business of Company; and

c. Must be fit and proper for the position of a director, pursuant to the Company's Policy on Board Nomination and Training.

2.2.6 **Permanent Disqualification of a Director.** The following may be considered as grounds for the permanent disqualification of a director:

a. Conviction by final judgment or order by a competent judicial or administrative body of any crime that:

i. Involves the purchase or sale of securities, as defined in the Securities Regulation Code ("SRC");

ii. Arises out of his/her conduct as an underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or

iii. Arises out of his/her fiduciary relationship with a bank, quasi-bank, trust company, investment house, or as an affiliated person of any of them.

b. By reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of a relevant regulatory agency, or any court or administrative body of competent jurisdiction from:

i. Acting as underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker;

ii. Acting as director or officer of a bank, quasi-bank, trust company, investment house, or investment company or as an affiliated person of any of them; or

iii. Engaging in or continuing any conduct or practice in any of the capacities mentioned in sub-paragraphs (i) and (ii) above, or willfully violating the laws that govern securities and banking activities.

c. The disqualification shall also apply if:

i. He/she is the subject of an order of a regulatory agency, or any court or administrative body denying, revoking or suspending any registration, license or permit issued to him/her under the relevant laws, rules, and regulations;

ii. He/she has otherwise been restrained to engage in any activity involving securities and banking; or

iii. He/she is the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization.

d. Conviction by final judgment or order by a court, or competent administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, staff, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts;

e. Finally adjudged by any regulatory agency, court, or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced, or procured the violation of any provision of any law, rule, regulation, or order administered by relevant regulatory agencies;

f. Judicially declared insolvent or incapacitated to contract;

g. Conviction by final judgment or order of a foreign court or equivalent financial regulatory authority for acts, violations, or misconduct similar to any of the acts, violations or misconduct enumerated above;

h. Conviction by final judgment of an offense punishable by imprisonment for more than six years, or a violation of relevant laws committed within five (5) years prior to the date of his/her election or appointment;

i. Engaged in any business which competes with or is antagonistic to that of the Company and its subsidiaries and affiliates; and

j. Other grounds as regulatory agencies may provide pursuant to the provisions of relevant laws, rules, and regulations.

2.2.7 **Temporary Disqualification of a Director.** The following may be considered as grounds for the temporary disqualification of a director:

a. Refusal to fully disclose the extent of his/her business interest as required under the SRC and relevant rules and regulations. This disqualification shall be in effect as long as his/her refusal persists;

b. Absence in more than fifty percent (50%) of all regular and special meetings of the Board during his/her incumbency, or any twelve (12)-month period during the said incumbency, unless the absence is due to illness, death in the immediate family, serious accident, or other unforeseen or fortuitous events. The disqualification shall apply for purposes of the succeeding election;

c. Dismissal, termination, or removal for cause as director of any publicly-listed company (“PLC”), public company, registered issuer of securities, and holder of a secondary license from the SEC. The disqualification shall be in effect until he/she has cleared himself/herself from any involvement in the cause that gave rise to his/her dismissal, termination, or removal;

d. If the beneficial equity ownership of an ID in the Company or its subsidiaries and affiliates exceeds two percent (2%) of its subscribed capital stock. The disqualification from being elected as an ID may be lifted subject to compliance with relevant rules and regulations; and

e. If any of the judgments or orders cited in the grounds for permanent disqualification has not yet become final.

Temporary disqualification shall be at the discretion of the Board and shall require a resolution of a majority of the Board.

A temporarily disqualified director shall, within sixty (60) business days from such disqualification, take the appropriate action to remedy or correct the disqualification. If he/she fails or refuses to do so for unjustified reasons, the disqualification shall become permanent.

2.3 Establishing Board Committees

The Board, in its sound discretion and taking into account the business and compliance environment of the Company, shall establish Board Committees for the effective performance of its functions. Each Board Committee shall have a formal written charter that clearly sets out its purpose, authority, composition, procedures, and the duties and responsibilities of its members. Each charter shall be reviewed annually and updated as necessary to ensure alignment with best governance practices and evolving regulatory requirements.

The Company's Board Committees may include the following:

a. An Audit Committee, which shall be responsible for overseeing the preparation of financial statements and the audit process, performance and independence of Mynt's external auditor and system of internal controls, and for reporting its assessment to the Board on a periodic basis. It is empowered to make recommendations relating to such subject matter for the consideration of the Board as well as the appointment, reappointment, removal, and fees of Mynt's external auditor, which shall be subject to Board approval and shareholders' ratification during the latter's annual or special meeting. It shall be composed of at least three (3) appropriately qualified NEDs, the majority of whom, including the Chairperson, shall be IDs. The Chairperson of this Committee should not be the Chairperson of the Board or another Board Committee. Further, the CEO, Chief Finance Officer ("CFO"), and/or Treasurer, or officers holding equivalent positions, shall not be appointed as members of this Committee.

b. A Board Risk Oversight Committee ("BROC"), which shall be responsible for assessing the implementation and enforcement of appropriate risk management policies and procedures, and reporting its assessment to the Board on a periodic basis, and is empowered to make recommendations relating to such subject matter for the consideration of the Board. It shall be composed of at least three (3) members of the Board, majority of whom shall be IDs, including the Chairperson, who should not be the Chairperson of the Board or of any other committee.

c. A Compensation and Benefits Committee, which shall be responsible for reviewing (a) the annual base salaries and annual incentive opportunities of Senior

Management (under no circumstance shall the CEO be present during any committee deliberations), (b) the other incentive awards and opportunities (including under any management equity/incentive plan adopted in accordance with Mynt's By-Laws) available to Management, and (c) the terms and conditions of any employment agreements or related agreements with Senior Management. It shall report its assessment to the Board on a periodic basis, and is empowered to make recommendations relating to such subject matter for the consideration of the Board. It shall be composed of at least three (3) directors, majority of whom shall be IDs including the Chairperson.

d. A Corporate Governance Committee, which shall be responsible for ensuring compliance with and for assessing the implementation and enforcement of relevant laws, rules, and regulations. It shall report its assessment to the Board on a periodic basis, and be empowered to make recommendations relating to such subject matter for the consideration of the Board. It shall be composed of at least three (3) members of the Board who shall all be NEDs, all of whom shall be IDs, including the Chairperson.

e. An Executive Committee, which shall be responsible for making recommendations to the Board on matters concerning capital markets, mergers, acquisitions and divestitures, as well as key finance matters relating to capital structure, investments, and financial risk management. It shall be composed of at least three (3) members. Including the CEO, majority of whom shall be citizens of the Philippines, and shall designate among the members of the Committee a Chairperson and a Vice Chairperson. The Board may, from time to time, increase the membership of the Committee, and appoint additional members therein, who may or may not be directors.

f. A Nominations Committee (”NomCom”), which shall be responsible for, among others, determining the qualifications, nomination and election process for the directors and ensuring that appropriate knowledge, competencies and expertise are adopted as standards and criteria for nomination and election, and the selection and endorsement to the Board the members of Senior Management. It is empowered to make recommendations relating to such subject matter for the consideration of the Board. It shall be composed of at least three (3) directors, at least one (1) of whom, including the Chairperson, shall be an ID.

g. A Related Party Transactions (“RPT”) Committee, which shall assist the Board in complying with relevant laws, rules, and regulations on RPT, as well as ensuring that such transactions are identified, monitored, reviewed, evaluated, and disclosed in accordance with Mynt's RPT Policy. It shall be composed of at least three (3) NEDs, majority of whom, including the Chairperson, should be IDs.

2.4 Fostering Commitment

To show full commitment to the Company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the Company's business.

2.4.1 Meetings and Attendance

The Board shall hold no less than one (1) meeting every financial quarter. In addition, any director may call a meeting of the Board on not less than five (5) business days' prior written notice to the other directors. Meetings of the Board shall take place at the office of the Company in the Philippines, unless otherwise agreed by the directors.

The conduct of meetings and the participation of directors, including voting, at Board meetings can be in person, through remote communication, such as videoconferencing, teleconferencing, or other alternative modes of communication allowed by the SEC. Participation and voting cannot be done by proxy.

All directors are expected to attend and actively participate in all regular and special meetings of the Board, its Committees, and the shareholders.

In Board and Committee meetings, all directors should review meeting materials and if called for, ask the necessary questions or seek clarifications and explanations. The Corporate Secretary shall inform members of the Board or Committee, in accordance with the By-Laws, of the agenda of their meetings at least five (5) business days in advance, and ensures that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.

A majority of the directors shall constitute a quorum of the Board, as provided in the Company's By-Laws.

The Board may, to promote transparency, require the presence of at least one (1) ID in all of its meetings. However, the absence of an ID shall not affect the quorum requirements even if he/she is duly notified of the meeting and yet he/she fails to attend.

2.4.2 **Multiple Board Seats**

NEDs shall concurrently serve as directors in a maximum of five (5) publicly listed companies ("PLCs") to ensure that each of them has sufficient time to fully prepare for meetings, evaluate/assess the senior management's proposals/views, and oversee the long-term strategy of the Company.

The CEO and other executive directors shall hold a maximum of two (2) memberships in other PLC's boards.

Such limitations in the number of directorships outside of the Company shall not include directorships in the Group. For purposes of this Manual, "Group" shall refer to the Company and its parent company, and their respective affiliates and subsidiaries.

Each director shall notify the Board, through the CCO or the CAG, in writing before accepting a directorship in another company. The Board shall adopt a policy on multiple directorships which shall provide further guidance on its review of approval by the Board and to ensure that there will be no material conflict of interest with the

Company. The definition of a material conflict of interest shall be decided upon by the Board and formalized in the said policy or in the Board Charter.

In any case, the capacity of the directors to diligently and efficiently perform their duties and responsibilities to the Board should not be compromised.

2.5 **Reinforcing Board Independence**

The Board shall endeavor to exercise objective and independent judgment on all corporate affairs.

2.5.1 **Independent Directors ("IDs")**

a. The Board shall have at least three (3) IDs, or such number as to constitute at least one-third (1/3) of the Board, whichever is higher.

b. The IDs shall possess the necessary qualifications, skill, and knowledge to hold such position. He/she need not be an expert of the Company's industry but must have at least a general understanding of the same and be experts in their respective fields.

c. An ID shall within ten (10) days from the time of his/her election, submit to the Corporate Secretary, through the CAG, a letter of confirmation stating he/she holds no interests affiliated with the Company, its senior management, or controlling shareholder.

d. The qualifications of an ID are the following:

i. Is not or has not been an officer, employee, or substantial shareholder of the Company, its subsidiaries, affiliates, or related companies, unless there has been a change in the controlling ownership of the Company;

ii. Is not, and has not been in the three (3) years immediately preceding his/her election, a director of the Company; a director, officer, employee of the Company's subsidiaries, associates, affiliates or related companies; or a director, officer, or employee of the Company's related companies;

iii. Is not a holder of shares of stock sufficient to elect one seat in the Board, or any of its related companies or of its majority corporate shareholders;

iv. Is not an owner of more than two percent (2%) of the outstanding shares of the Company, its subsidiaries, associates, affiliates, or related companies;

v. Has not been appointed in the Company, its subsidiaries, associates, affiliates or related companies as Chairperson "Emeritus," "Ex-Officio" directors/officers or members of any advisory board, or otherwise appointed in a capacity to assist the Board in the performance of its duties and responsibilities within three (3) years immediately preceding his/her election;

vi. Is not a relative of any director, officer, or substantial shareholder of any of its related companies. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;

vii. Is not affiliated with any non-profit organization that receives significant funding from the Company or any of its related companies;

viii. Is not employed as an executive officer of another company where any of the Company's executive serve as directors;

ix. Is not acting as a nominee or representative of any director or its related companies;

x. Is not retained, either in his/her personal capacity or through a firm, as a professional adviser, auditor, consultant, agent or counsel of the Company, any of its related companies, or is otherwise independent of the senior management and free from any business or other relationship within the three (3) years immediately preceding the date of his/her election;

xi. Is not a securities broker-dealer of listed companies and registered issuers of securities. For purposes of this Manual, "securities broker-dealer" shall refer to any person holding any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal shareholder, nominee of the firm to the PSE, an associated person or salesman, and an authorized clerk of the broker or dealer; and

xii. Does not engage or has not engaged, whether by himself/herself or with other persons or through a firm of which he is a partner, director, or substantial shareholder, in any transaction with the Company or any of its related companies, other than such transactions that are conducted at arm's length and could not materially interfere with or influence the exercise of his independent judgment.

For purposes of this Manual, "related companies" shall refer to: (a) the Company's substantial shareholders; (b) the Company's subsidiaries; and (c) other related parties as provided in the Company's related party registry. "Substantial shareholder" shall mean any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of Company's equity security.

e. An ID shall no longer qualify as such if, during his tenure:

i. He becomes an officer or employee of the Company or becomes any of the persons enumerated above;

ii. His beneficial security ownership in the Company or in its related companies exceeds two percent (2%), in which case the Company shall forthwith cease to consider him as an ID until his beneficial security ownership is reduced to two percent (2%) or lower; or

iii. He fails to meet the attendance requirement as set forth in this Manual or the Board Charter.

2.5.2 **Term Limit of an ID**

An ID shall only serve as such for a cumulative term of nine (9) years from the date of first election. After which, he/she shall be perpetually barred from re-election as an ID, but may continue to qualify for nomination and election as a non-ID, subject to relevant laws, rules, and regulations.

2.5.3 **Lead Independent Director**

A Lead ID shall be appointed if the Chairperson of the Board is not independent from the senior management, such as when the positions of the Chairman of the Board and the CEO are held by one person, or if the Chairperson is not an ID. The Lead ID shall, among others:

a. Intermediate between the Chairperson of the Board and the other directors, if and when needed;

b. Convene and chair the periodic meetings of the NEDs with the external auditor and heads of internal audit, compliance, and risk, as may be needed; and

c. Contribute to the performance evaluation of the Chairperson of the Board.

2.5.4 **The President and CEO**

To facilitate effective decision making and good governance, the positions of Chairperson of the Board, and President and CEO shall be held by separate individuals, and each shall have clearly defined responsibilities.

The President and CEO shall have the following roles and responsibilities, among others:

a. Determine the Company’s strategic direction and formulate and implement the Company's strategic plan on the direction of the business;

b. Communicate and implement the Company's vision, mission, values and overall strategy as formulated by the Board and promote any organization or stakeholder change in accordance with the same;

c. See to it that all orders and resolutions of the Board are carried into effect;

d. Oversee the operations of the Company and manage human and financial resources in accordance with the strategic plan;

e. Maintain a good working knowledge of the Company's industry and market, and keep up-to-date with its core business purpose;

f. Direct, evaluate, and guide the work of the key officers of the Company;

g. Manage the Company's resources prudently and ensure a proper balance of the same;

h. Provide the Board with timely information and interfaces between the Board and the employees;

i. Submit to the Board as soon as possible after the close of each fiscal year, and to the shareholders at the annual meeting, a complete report of the operations of the Company for the preceding year, and the state of its affairs;

j. Build the corporate culture and motivate the employees of the Company;

k. Serve as the link between internal operations and external stakeholders;

l. Serve as the main representative of the Company in various transactions;

m. Uphold this Manual, the Company's policies, and other laws and issuances promulgated by administrative or government agencies that affect the Company; and

n. Perform such other duties as may be provided in the By-Laws, entrusted by the Board, otherwise incidental to his/her office.

2.5.5 **Conflict of Interest and Dealings of Directors**

A director with a material interest in any transaction affecting the Company should abstain from taking part in the deliberations for the same.

The provisions of relevant laws, rules, and regulations on dealings of directors, contracts between Companies with interlocking directors, and disloyalty of a Company shall be strictly complied with and embodied in a policy which may be adopted by the Board.

2.5.6 **Meetings of the NEDs**

The NEDs shall, at least once a year, have a separate meeting with the external auditor and heads of the internal audit, compliance, and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the Company. The meetings shall be chaired by the Lead ID.

2.6 Assessing Board Performance

The Board shall periodically carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

The Board's assessment shall be conducted in accordance with the Board Performance and Assessment Policy of the Company, which shall adhere to the following guidelines:

a. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairperson, individual members and committees;

b. Every three (3) years, the assessment shall be supported by an external facilitator who shall be an independent third party (e.g. consulting firm, academic institution, or professional organization);

c. Incorporate a system that provides criteria and process to determine the performance of the Board, the individual directors, committees, and such system shall allow for a feedback mechanism from the shareholders;

d. In establishing the criteria, attention shall be given to the values, principles, and skills required for the Company; and

e. The Corporate Governance Committee shall oversee the assessment and evaluation process.

2.7 Strengthening Board Ethics

All directors are duty-bound to apply high ethical standards, considering the interests of all stakeholders and should develop, adopt, and maintain a Code of Business Conduct and Ethics, which provides standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings.

Such Code shall contain policies and procedures on anti-corruption, and whistleblowing, among others. It shall be properly disseminated to the Board, officers, and employees. It shall also be disclosed and made available to the public through the Company's website.

The Board shall ensure the proper and efficient implementation and monitoring of compliance with the said Code, as well as internal policies. The CCO shall support the Board in ensuring the awareness and observance of all provisions in the Code across the Company.

To embed this culture, the Board, with the assistance of the CCO, shall conduct awareness campaigns, continuous training, strict monitoring, and establish non-retaliatory avenues for raising and addressing issues. This includes promoting efficient communication channels to encourage employees, customers, suppliers, and creditors to report potential unethical/unlawful behavior without fear of retribution.

ARTICLE 3. DISCLOSURE AND TRANSPARENCY

3.1 Enhancing Company Disclosure Policies and Procedures

The Company shall establish corporate disclosure policies and procedures that are aligned with best practices and regulatory expectations. This Policy shall ensure comprehensive, accurate, reliable, and timely reporting to all stakeholders, especially the regulators, providing a fair and complete view of the Company's financial condition, results, and operations.

This Manual, together with all relevant governance documents shall be submitted to the SEC and PSE, and posted on the Company's website, in accordance with existing laws, rules, and regulations.

3.1.1 Policy on Corporate Disclosure

The Company shall adopt a policy on corporate disclosure, which shall take effect and apply once the Company becomes a public company or a PLC, must comply with relevant laws, rules, and regulations.

The Company shall provide full, fair, accurate, and timely public disclosure of material facts or events that could affect shareholder or stakeholder interests. The Board shall also appoint an independent party to assess the fairness of the transaction price for significant asset acquisitions or disposals.

The Company shall also disclose and make available to the public annual and quarterly consolidated reports, cash flow statements, and special audit revisions, within the reglementary periods.

The Company shall disclose all relevant information on its governance documents and practices in its Annual Report, which shall be submitted and disclosed to the SEC and PSE, and continuously updated and posted on its website.

3.1.2 Policy on Insider Trading and Dealings in Securities

The Company shall establish a policy requiring directors and officers to disclose/report to the Company any dealings in the Company's shares and prohibiting the same dealings on certain periods surrounding the disclosure of material non-public information.

3.1.3 Disclosures of Directors and Senior Management

The Company shall establish policies and procedures requiring directors and senior management to disclose information under relevant laws, rules, and regulations, which include their qualifications, share ownership, other board memberships, executive positions, and continuous training.

3.1.4 Transparency in Remuneration

The Company shall provide a policy and procedures for disclosure in the Annual Report on the following:

a. Setting remuneration for the Board and senior management, as well as the level and mix of the same;

b. Remuneration of the Board and senior management on an individual basis; and

c. Termination and retirement provisions.

3.1.5 **Related Party Transactions ("RPTs")**

The Company shall establish and disclose policies for RPTs and other unusual transactions. Material RPTs approved during the year must be disclosed in the Annual Report. The RPT policy must ensure market-based pricing and protect shareholder rights in each transaction. Directors and senior management with RPTs that could influence judgment must report them to the Board.

3.2 **Strengthening the External Auditor's Independence and Improving Audit Quality**

The Company shall establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

3.2.1 **Audit Committee Charter**

The Audit Committee Charter shall define the Committee's responsibility for evaluating the integrity and independence of external auditors, overseeing their independence, objectivity, and audit process effectiveness in accordance with relevant laws, rules, and regulations, and annually reviewing their suitability and effectiveness.

3.2.2 **External Auditor**

The Audit Committee shall have a robust process for recommending the external auditor's appointment, reappointment, removal, and fees. Such recommendations are subject to the Board's approval and shareholders' ratification. The reasons for an auditor's removal or change shall be disclosed to regulators and the public, and shall be posted in the Company's website.

The duly accredited external auditor shall undertake an independent audit, and shall provide an objective assurance on the way in which the financial statements shall have been prepared and presented.

The external auditor shall:

a. Perform fair audits independently from the Company, its senior management, and controlling shareholders, so that shareholders and other stakeholders may maintain confidence in the Company's accounting information;

b. Check whether any fact conflicts with the audit results in the information disclosed regularly with the audited financial statements, and demand correction, if necessary;

c. Attend the annual shareholders' meeting and answer any questions on audit reports and on themselves, their work and their remuneration; and

d. Perform such other functions as may be approved by the Board in its engagement of the auditor. Non-audit work shall not conflict with his/her functions as external auditor.

Relative to such non-audit services, the Audit Committee shall:

a. Disclose the nature of non-audit services by the external auditor in the Annual Report to address potential conflicts of interest;

b. Monitor for any conflict of interest that might impair the external auditor's objectivity, considering guidelines on non-audit services;

c. Periodically review the proportion of non-audit fees paid to the external auditor in relation to the Company's overall consultancy expenses; and

d. Be equipped with a procedure to resolve any conflict-of-interest situations that may arise for non-audit services rendered by the external auditor.

Guided by nationally and internationally recognized best practices, the Audit Committee shall put in place robust policies and procedures designed to promote long-term auditor independence.

The external auditor of the Company shall not at the same time provide the services of an internal auditor to the Company.

The Audit Committee shall ensure the rotation of the lead engagement partner of the external auditor at least once every five (5) years, or earlier and consider whether there should be regular rotation of the audit firm itself.

The Company shall submit to regulators and shareholders a report on the reason and date of the external auditor's resignation, dismissal, or cessation of service, including any non-audit services performed, subject to pre-requisites provided under relevant laws, rules, and regulations.

3.3 Increasing Focus on Non-Financial and Sustainability Reporting

The Board shall have a clear policy on the disclosure of non-financial information, with emphasis on the management of EESG issues of its business, which underpin sustainability. The Company shall disclose material, reportable non-financial and sustainability issues, and must adopt a globally recognized standard or framework for reporting these issues.

The Company shall issue an annual sustainability report detailing challenges and strategic short- and long-term solutions, using frameworks like Global Reporting Initiative's G4 Guidelines, International Integrated Reporting Council's Integrated Reporting, International Accounting Standards Board's International Financial Reporting Standards S1 and S2, and/or Sustainability Accounting Standard Board's Conceptual Framework.

3.4 Promoting a Comprehensive and Cost-Efficient Access to Relevant Information

The Company shall maintain a comprehensive and cost-efficient communication channel for disseminating relevant information.

The Company shall include media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.

The Company shall have a strategic and well-organized channel for reporting, which shall provide timely and up-to-date information relevant to investors' decision-making, as well as to other interested stakeholders.

ARTICLE 4. INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT FRAMEWORK

4.1 Strengthening the Internal Control System and ERM Framework

To ensure the integrity, transparency and proper governance in the conduct of its affairs, the Company shall have a strong and effective internal control system and ERM Framework.

In order to help sustain safe and sound operations as well as implement management policies to attain corporate goals, the Company shall establish adequate and effective internal control system and an ERM Framework in the conduct of its business, considering its size, risk profile, and complexity of operations, which shall include the following:

a. Senior management oversight and control culture;
b. Risk recognition and assessment;
c. Control activities;
d. Information and communication;
e. Monitoring activities; and
f. Correcting deficiencies.

The Framework shall include activities that would identify, source, measure, evaluate, mitigate, and monitor risks.

4.1.1 Internal audit

The Company shall have in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the Company's operations.

The following are the functions of the internal audit, among others:

a. Provides independent, risk-based assurance to the Board, Audit Committee, and senior management by reviewing the effectiveness of governance and control processes in:

   i. Promoting values/ethics,
   ii. Ensuring effective performance management and accounting,
   iii. Communicating risk/control information, and
   iv. Coordinating information among the Board, external/internal auditors, and senior management.

b. Conducts regular and special audit as contained in the annual audit plan and/or based on the company's risk assessment;

c. Provides consulting and advisory services related to governance and control as appropriate for the organization;

d. Performs compliance audit of relevant laws, rules and regulations, contractual obligations and other commitments, which could have a significant impact on the organization;

e. Evaluate information security and associated risk exposures;

f. Evaluate the Company's readiness in case of business interruption;

g. Reviews, audits and assesses the efficiency and effectiveness of the internal control system of all areas of the company;

h. Evaluates operations or programs to ascertain whether results are consistent with established objectives and goals, and whether the operations or programs are being carried out as planned;

i. Evaluates specific operations at the request of the Board or senior management, as appropriate; and

j. Monitors and evaluates governance processes.

The Company's internal audit activity may be a fully resourced activity housed within the organization or may be outsourced to qualified independent third-party service providers.

The Board shall appoint a Chief Audit Executive ("CAE**"**) to oversee the organization's internal audit activity, including any outsourced portion. If internal audit is fully outsourced, a qualified independent executive or member of the senior management shall be assigned to manage the outsourced activity.

The CAE shall have the following responsibilities, among others:

a. Periodically reviews the internal audit charter and presents it to senior management and the Board Audit Committee for approval;

b. Establishes a risk-based internal audit plan, including policies and procedures, to determine the priorities of the internal audit activity, consistent with the organization's goals;

c. Communicates the internal audit activity's plans, resource requirements and impact of resource limitations, as well as significant interim changes, to senior management and the Audit Committee for review and approval;

d. Spearheads the performance of the internal audit activity to ensure it adds value to the organization;

e. Reports periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and

f. Presents findings and recommendations to the Audit Committee and gives advice to the senior management and the Board on how to improve internal processes.

4.1.2 **Risk Management Function**

The Company shall have a separate risk management function to identify, assess, and monitor key risk exposures. Such function involves the following activities, among others:

a. Defining a risk management strategy;

b. Identifying and analyzing key risks exposure relating to EESG factors and the achievement of the organization's strategic objectives;

c. Evaluating and categorizing each identified risk using the company's predefined risk categories and parameters;

d. Establishing a risk register with clearly defined, prioritized and residual risks;

e. Developing a risk mitigation plan for the most important risks to the company, as defined by the risk management strategy;

f. Communicating and reporting significant risk exposures including business risks (i.e., strategic, compliance, operational, financial and reputational risks), control issues and risk mitigation plan to the BROC; and

g. Monitoring and evaluating the effectiveness of the organization's risk management processes.

The Company shall have a BROC, which shall have the composition and functions as provided in its Charter, which shall be assisted by a Chief Risk Officer ("CRO"), who shall be the ultimate lead of ERM and has adequate authority, stature, resources and support to fulfill his/her responsibilities, subject to the Company's size, risk profile and complexity of operations.

The CRO shall have the following functions, among others:

a. Work with management committees, as well as operational units, to integrate risk management within the Company;

b. Ensure that the Company's overall risk exposures are consistent with its risk appetite and are properly covered by risk policies;

c. Strengthen systems and measurement tools needed to provide robust foundation for risk management;

d. Identify developing or emerging risks, concentrations and other situations that need to be studied through stress testing or other techniques;

e. Supervise the entire ERM process and spearheads the development, implementation, maintenance and continuous improvement of ERM processes and documentation;

f. Communicate the top risks and the status of implementation of risk management strategies and action plans to the BROC;

g. Collaborate with the CEO in updating and making recommendations to the risk management;

h. Suggest ERM policies and related guidance, as may be needed; and

i. Provide insights on the following:

    i. Risk management processes are performing as intended;

    ii. Risk measures reported are continuously reviewed by risk owners for effectiveness; and

    iii. Established risk policies and procedures are being complied with.

There should be clear communication between the BROC and the CRO.

ARTICLE 5. CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDER

5.1. Promoting Shareholder Rights

The Company is committed to treating all shareholders fairly and equitably, while also recognizing, protecting, and facilitating the exercise of their rights.

5.1.1. Shareholder Rights

The Board shall ensure that shareholder rights are also disclosed through the Company's website in addition to this Manual. The Company encourages shareholders to exercise their rights, which shall include the following:

a. Voting Rights

Shareholders, including minority shareholders, have the right to nominate, elect, remove and replace directors and vote on certain corporate acts in accordance with the Revised Corporation Code ("RCC").

To ensure informed participation and transparency, the Company shall disclose its director nomination procedures to all shareholders through the notice and agenda of the shareholders' meeting. Directors may be removed with or without cause, provided minority shareholders retain Board representation if the removal is without cause. Director removal requires the affirmative vote of at least two-thirds (2/3) of the Company's outstanding capital stock.

b. Pre-Emptive Rights

All shareholders are entitled to pre-emptive rights as provided under the law, unless expressly denied in the AOI or By-Laws. These rights entitle shareholders to subscribe to a proportionate share of any future issuances of the Company's capital stock.

The Company's AOI or By-Laws may also define specific rights and powers attached to particular classes or types of shares. Such rights and powers shall be protected by law, provided they do not conflict with the provisions of the RCC.

c. Rights to Dividends

Shareholders are entitled to receive dividends, subject to the discretion of the Board and existence of unrestricted retained earnings, or when the Company is required under relevant laws, rules and regulations.

d. Right of Inspection

Shareholders shall have the right to inspect the Company's books and records, including the minutes of Board meetings and the stock and transfer book, in accordance with the provisions of relevant laws, rules, and regulations. The Company's annual and quarterly reports shall also be made available to the shareholders and published on its website.

e. Right to Information

Upon request, shareholders shall receive periodic reports disclosing directors' and officers' personal and professional information, shareholdings, company dealings, and aggregate compensation. These information may also be found in the Company's website and its disclosures with the PSE and SEC.

Minority shareholders shall have access to all information for which the senior management is accountable for, and may propose to include such matters in the shareholders' meeting agenda if not already included, as this falls under "legitimate purposes."

The Board shall establish or avail of an online portal that enables shareholders to provide feedback on the performance of the Board and where they may cast their votes during the shareholders' meeting.

f. Appraisal Right

In accordance with relevant laws, shareholders may exercise appraisal rights or the right to dissent and demand payment of the fair value of their shares in the manner provided for under such laws.

g. Right to Participate in Shareholders' Meeting

Shareholders shall be notified of the date, time, venue, and agenda of annual and special shareholders' meetings. The notification for such meeting shall be given at such period as may be provided in the Company's By-Laws.

Minority shareholders shall be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of such meeting, pursuant to relevant laws, rules and regulations, and provided the items are for legitimate business purposes. Similarly, shareholders representing a majority of the outstanding capital stock of the Company may propose the holding of meetings and items for inclusion in its agenda, in accordance with the Company's By-Laws.

All shareholders shall be given the opportunity to nominate candidates to the Board, as provided in the Company's Policy on Board Nomination and Training.

Shareholders shall have the right to be informed of the voting procedures that would govern their meeting.

The Board shall encourage shareholder voting and collective action through appropriate mechanisms, removing excessive costs and impediments to participation and in-person voting at meetings.

Shareholders are encouraged to participate and vote on fundamental corporate changes, while having sufficient prior information. Such changes include:

i. Amending the AOI and By-Laws;
ii. Authorizing capital stock increases; and
iii. Extraordinary transactions like transferring substantially all assets, which effectively sells the company.

The Board, with the assistance of the Corporate Secretary, shall properly document shareholder participation, matters discussed, and votes made at shareholders' meetings. A report on these details shall be shared with all shareholders within five (5) business days after the meeting, through the Company’s website.

The Company shall have policies and practices to encourage shareholders to engage with the Company beyond the shareholders’ meeting. It shall establish practices to secure electronic voting in absentia at such meetings.

The Board shall pave the way for the electronic filing and distribution of shareholder information necessary to make informed decisions, subject to legal restrictions and in coordination with the Corporate Secretary.

The Board should promote active shareholder participation by posting in the Company’s website the results of the votes from the most recent shareholders' meeting by the next working day. The minutes of such' meeting shall be posted on the Company's website within five (5) business days from the meeting date and must include such matters required under relevant laws, rules, and regulations.

5.1.2. **Alternative Dispute Resolution Mechanism**

Any dispute, controversy or claim between the Company and its shareholders arising from, relating to, or in connection with the implementation of the AOI or By-Laws, or from intracorporate relations, except those involving criminal offenses and interests of third parties, may be referred to and resolved by arbitration as provided under the Philippine Alternative Dispute Resolution Act of 2014.

The arbitration shall be conducted in accordance with the Arbitration Rules of the Philippine Dispute Resolution Center, Inc. of the Philippine Chamber of Commerce and Industry (the “Arbitration Rules”) and SEC rules and regulations then in effect.

The place of arbitration shall be in Metro Manila and the language of arbitration shall be in English.

There shall be three (3) arbitrators (the “Arbitral Tribunal”) to be appointed in accordance with the Arbitration Rules.

The parties shall be bound by the award rendered by the Arbitral Tribunal and confirmed by the appropriate Regional Trial Court.

Arbitration shall not be available for disputes involving claims in excess of One Million Pesos (PhP 1,000,000.00) or involving the determination of the fair valuation of shares in appraisal proceedings.

5.1.3. **Investor Relations Department**

The Board shall establish an Investor Relations Department (“IR”) to ensure constant engagement with the Company’s shareholders.

The IR shall have the following responsibilities, among others:

a. Maintain a dedicated communication channel through which shareholders may raise concerns or inquiries regarding their shareholdings and receive appropriate assistance from the Company;

b. Actively participate in investor conferences and related engagements to strengthen relationships with existing investors and build connections with prospective investors;

c. Ensure that shareholders are reasonably informed of any action or decision of the Board or senior management that may have an impact on their shares, through timely and appropriate disclosures;

d. Prepare relevant disclosure documents to the SEC and PSE;

e. Be present, or ensure appropriate representation, at all shareholders' meetings to address investor concerns and provide relevant updates as needed;

f. Maintain designated investor relations contact details, including the name of the investor or customer relations officer, an official email address, and a telephone number;

g. Establish, maintain, and implement an Investor Relations Program to facilitate the timely and accurate dissemination of information regarding corporate activities to all shareholders and members; and

h. Establish, maintain, and continuously update an Investor Relations section in the Company's website.

ARTICLE 6. DUTIES TO STAKEHOLDERS

6.1. Respecting Rights of Stakeholders and Effective Redress for Violation of Stakeholder's Rights

The rights of stakeholders established by law, by contractual relations and through voluntary commitments shall be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

6.1.1. Identification of Stakeholders

The Board shall identify the Company's various stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.

The Company's stakeholders include customers, users, employees, suppliers, shareholders, investors, partners, merchants, creditors, regulators, government agencies, and the public. Strategic and operational decisions affecting the Company's wealth, growth, and sustainability consider the interests of all directly affected parties.

6.1.2. Equitable Treatment of Stakeholders

The Board shall establish clear policies and programs for the fair treatment and protection of stakeholders. This mechanism shall outline how shareholders can seek clear and timely redress for rights violations and maintain consistent communication with Company representatives.

Stakeholders belonging to the same class or group shall be treated equally and fairly. There is a strict prohibition against discrimination of stakeholders purely on the basis of age, gender, race, culture, or religion.

The Board shall establish a Customer Relations Office and Corporate Communications Group to strengthen stakeholder engagement. The Corporate Secretary shall collaborate with these groups to ensure timely and reasonable stakeholder communication.

6.1.3. Encouraging Employees' Participation

The Board shall develop a mechanism for employee participation to foster a symbiotic environment, achieve company goals, and involve employees in corporate governance. The Board shall establish policies and programs encouraging active employee participation in achieving goals and governance.

The Board shall also adopt effective policies and programs covering employee health, safety, welfare, training, development, and compensation to encourage better performance and dynamic participation.

6.1.4. Anti-Corruption Policy

The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics. Further, the Board shall disseminate the policy and program to employees across the organization through training to embed them in the company's culture.

The anti-corruption policy and program aim to prevent corrupt practices, including but not limited to bribery, fraud, extortion, collusion, conflict of interest, and money laundering. The policy must explicitly prohibit specific corrupt acts and generally forbid any other corrupt practices in business, technology, and finance.

6.1.5. Whistleblowing Policy

The Board shall create and enforce a robust whistleblowing framework, offering employees confidential, direct access to an independent director or dedicated unit to report illegal or unethical practices without fear of retaliation. This framework must include complaint procedures and safeguards for informer confidentiality.

6.1.6. Health, Safety, and Welfare Program

Recognizing that employee well-being is essential for productivity and long-term success, the Board shall establish and maintain a health, safety, and welfare program that upholds the highest standards of care, in compliance with applicable laws.

6.1.7. **Training and Remuneration Policies and Programs**

The Company shall prioritize continuous learning and professional development through a structured training program, which shall enhance employee capabilities, support career progression, and align with the Company's strategic objectives, ensuring a competent, motivated, and future-ready workforce.

The Board shall establish remuneration programs that are designed to attract, retain, and reward high-performing employees through a fair, transparent, and competitive compensation structure.

6.2. **Encouraging Sustainability and Social Responsibility**

The Company shall be socially responsible in all its dealings with the communities where it operates. The Board shall ensure that the Company's interactions serve its environment and shareholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

ARTICLE 7. PENALTIES FOR NON-COMPLIANCE WITH THIS MANUAL

To strictly observe and implement the provisions of this Manual, unless a different penalty is provided in relevant governance documents, the following penalties shall be imposed, after notice and hearing, on the Company's directors, officers, and employees in case of violation of any of the provisions of this Manual:

a. First Violation: Reprimand.
b. Second Violation: Suspension from office. The duration of the suspension shall depend on the gravity of the violation.
c. Third Violation: Removal/dismissal from office and shall be required to pay the penalties that may be imposed by concerned regulating bodies.

ARTICLE 8. EFFECTIVITY AND REVIEW

This Manual was approved by the Board on 10 March 2026, and shall take effect upon the listing of the securities of the Company on the Philippine Stock Exchange.

This Manual shall be reviewed annually by the Corporate Governance Committee to assess its effectiveness, and recommend amendments, as it may deem necessary. Any amendments to this Manual shall be approved by a majority of the Board.

SIGNED

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ERNEST L. CU
Chairman of the Board

Signed by:

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MARIA CORAZON PERPETUA MANUELITA RUSTICANA A. ADRIANO
Chief Legal and Compliance Officer