



SECURITIES AND EXCHANGE COMMISSION

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The following document has been received:

Receiving: RICHMOND CARLOS AGTARAP

Receipt Date and Time: May 29, 2024 07:46:48 PM

Company Information

SEC Registration No.: AS93009289

Company Name: PREMIUM LEISURE CORP.

Industry Classification: J66940

Company Type: Stock Corporation

Document Information

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From: [Philippine Stock Exchange](#)
To:
Subject: Integrated Annual Corporate Governance Report
Date: Thursday, May 30, 2024 7:04:45 AM

Dear Sir/Madam:

Your disclosure was approved as Company Report. Details are as follows:

Company Name: Premium Leisure Corp.
Reference Number: 0018284-2024
Date and Time: Thursday, May 30, 2024 07:04 AM
Template Name: Integrated Annual Corporate Governance Report
Report Number: CR03794-2024

Best Regards,
PSE EDGE

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM - I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended
Dec 31, 2023
2. SEC Identification Number
AS93009289
3. BIR Tax Identification Number
003-457-827
4. Exact name of issuer as specified in its charter
Premium Leisure Corp.
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, MOA Complex, Pasay City
Postal Code
1300
8. Issuer's telephone number, including area code
(+63) 2 8662 8888
9. Former name, former address, and former fiscal year, if changed since last report
Not Applicable

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



**P R E M I U M
LEISURE CORP.**

Premium Leisure Corp. PLC

PSE Disclosure Form I-ACGR - Integrated Annual Corporate Governance Report
Reference: SEC Code of Corporate Governance for Publicly-Listed Companies, PSE
Corporate Governance Guidelines, and ASEAN Corporate Governance Scorecard

Description of the Disclosure

We submit the Company's 2023 Integrated Annual Corporate Governance Report.

Filed on behalf by:

Name	Michelle Angeli Hernandez
Designation	Compliance Officer and Chief Risk Officer

COVER SHEET

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S.E.C. Registration Number

[illegible]

(Company's Full Name)

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P	A	L	M		C	O	A	S	T		A	V	E	.	,		M	A	L	L		O	F		A	S	I	A		
C	O	M	P	L	E	X		C	B	P	-	1	A	,		P	A	S	A	Y		C	I	T	Y					

MICHELLE ANGELI T. HERNANDEZ

Contact Person

(+632) 8662-8888

Company Telephone Number

Month Day
Fiscal Year

I-ACGR

FORM TYPE

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Month Day
Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

11/11/2019

Total No. of Stockholders

Total Amount of Borrowings

Domestic

--

Foreign

To be Accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

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Remarks = pls. use black ink for scanning purposes



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

This SEC Form shall be used as a tool to disclose Publicly-Listed Companies' compliance/non-compliance with the recommendations provided under the Code of Corporate Governance for Publicly-Listed Companies, which follows the "comply or explain" approach, and for harmonizing the corporate governance reportorial requirements of the SEC and the Philippine Stock Exchange (PSE).

B. Preparation of Report

These general instructions are not to be filed with the report. The report shall contain the numbers and captions of all items.

The I-ACGR has four columns, arranged as follows:

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Contains CG Practices/ Policies, labelled as follows:</p> <p>(1) "Recommendations" – derived from the CG Code for PLCs;</p> <p>(2) "Supplement to Recommendation" – derived from the PSE CG Guidelines for Listed Companies;</p> <p>(3) "Additional Recommendations" – CG Practices not found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and</p> <p>(4) "Optional Recommendation" – practices taken from the ASEAN Corporate Governance Scorecard</p> <p>*Items under (1) – (3) must be answered/disclosed by the PLCs following the "comply or explain" approach. Answering of items under (4) are left to the discretion of PLCs.</p>	<p>The company shall indicate compliance or non-compliance with the recommended practice.</p>	<p>The company shall provide additional information to support their compliance with the recommended CG practice</p>	<p>The PLCs shall provide the explanations for any non-compliance, pursuant to the "comply or explain" approach.</p> <p>Please note that the explanation given should describe the non-compliance and include how the overall Principle being recommended is still being achieved by the company.</p> <p>*"Not Applicable" or "None" shall not be considered as sufficient explanation</p>

C. Signature and Filing of the Report

- a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission **on or before May 30 of the following year for every year that the company remains listed in the PSE;**
- b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear **original and manual** signatures
- c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.
- d. The I-ACGR shall cover all relevant information from January to December of the given year.
- e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2023**
2. SEC Identification Number **AS93009289**
3. BIR Tax Identification No. **003-457-827**
4. Exact name of issuer as specified in its charter **Premium Leisure Corp.**
5. **Metro Manila, Philippines**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, MOA Complex, Pasay City**
Address of principal office
- 1300**
Postal Code
8. **(+63) 2 8662 8888**
Issuer's telephone number, including area code
9. **Not applicable**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	Provide information or link/reference to a document containing information on the following:	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	COMPLIANT	<p>Premium Leisure Corp. Website / Our Company / Leadership (for those elected on April 22, 2024) https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Definitive Information Statement for the 2024 Annual Stockholders' Meeting, pp. 13-16 (those nominated for 2024-2025) https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 24-27 (those who served 2023-2024) https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp.40-43</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance Revised Corporate Governance Manual (October 2021) item #2.4, p14-17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.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. As of December 31, 2023, the Board is composed of seven (7) members, 5 of whom are non-executive directors. Premium Leisure Corp. Website / Home / Leadership (for those elected) https://www.premiumleisurecorp.com/home-page/our-company/leadership/ Definitive Information Statement for the 2024 Annual Stockholders' Meeting, pp. 13-16 (those nominated for 2024-2025) https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 13-16 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp. 40-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Board of Directors' Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Charter-Feb-2020.pdf</p>	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	COMPLIANT	<p>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</p> <p>Board of Directors' Charter, item #8.2, p9 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Charter-Feb-2020.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), item #1.2, p8 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
2. 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	Attendance to Corporate Governance Training New Directors are provided with an on-boarding / orientation session by the Chief Executive Officer, Chief Financial Officer and Compliance Officer. This session provides discussions about	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>the Company's vision, mission, core values, its business, corporate objectives as well as the By-Laws, Articles of Incorporation, Board Charter, corporate structure and best corporate governance practices. In addition, the new Directors are apprised about financial reporting, relationships with management and investors, and significant regulations on compliance and listing requirements.</p> <p>On May 27, 2021, the incoming Independent Directors, Atty. Maria Gracia M. Pulido Tan and Mr. Jaime J. Bautista, were provided on-boarding session by the President and CEO, Chief Finance Officer, Chief Risk Officer, Compliance Officer and Business Unit Heads with topics including but not limited to the Corporation's various businesses, financial reports, compliance and governance matters. The session was also attended by the Chairman and the incumbent Independent Directors.</p> <p>In August 2022, Mr. Roberto V. Antonio was elected as an Independent Director. He had his onboarding session in September 2022.</p> <p>During the April 2023 ASM, all incumbent directors were re-elected. They attended the corporate governance training on October 16, 2023.</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-trainings-iacgr.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_cg_trainings_for_website_26oct23.pdf</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), item #1.3, p8</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>In adherence to the Company's policy on board diversity, the stockholders re-elected one (1) female Independent Director, Maria Gracia M. Pulido Tan, during its April 24, 2023 and April 22, 2024 ASMs.</p> <p>Results of the 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p> <p>Code of Business Conduct and Ethics (May 2018), Item III.A, p3 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p> <p>Board Skill Set Matrix https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	COMPLIANT	<p>Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.</p> <p>As stated in the Manual on Corporate Governance, the Corporation values diversity in its Board of Directors. As such, we have a female Independent Director, Atty. Maria Gracia M. Pulido Tan who was first elected in June 2021, and re-elected in April 2022, April 2023 and April 2024.</p> <p>Board Diversity Policy and Distinction List</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Results of the 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p> <p>Provide link or reference to a progress report in achieving its objectives.</p> <p>Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Our Corporate Governance Committee pre-qualified and recommended to the Board of Directors, one of the nominees, Atty. Maria Gracia M. Pulido Tan, was thereafter elected as a member of the Board starting in June 2021, and re-elected for 2022-2023, 2023-2024 and 2024-2025.</p> <p>2023 SEC Form 17A (Annual Report), p. 56 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Results of the 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p> <p>Proxy Forms https://www.premiumleisurecorp.com/company-disclosures/proxy-forms/</p> <p>2023 ASM Proxy Form https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_proxy_form.pdf</p> <p>2024 ASM Proxy Form https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_asm_proxy_form_1.pdf</p>	
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		
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT		<p>Atty. Elmer B. Serrano, 56, Filipino, is the Corporate Secretary of the Company. He was re-appointed on April 24, 2023 and April 22, 2024 during the Company's Organizational Meetings immediately after the 2023 and 2024 ASMs. He holds a Juris Doctorate and a Bachelor of Science degree in Legal Management from the Ateneo de Manila University, and is a member of the Integrated Bar of the Philippines.</p> <p>Atty. Serrano is not a member of the Board of Directors nor the Compliance Officer.</p> <p>Mr. Serrano is a practicing lawyer specializing in corporate law and is the Managing Partner and founder of the law firm SERRANO LAW. Mr. Serrano has been awarded "Asia Best Lawyer" by the International Financial Law Review (IFLR),</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>"Leading Lawyer-Highly Regarded" by IFLR 1000, and named "Leading Individual" by the Legal 500 Asia Pacific.</p> <p>Mr. Serrano is the Chairman of Dominion Holdings, Inc. (formerly BDO Leasing and Finance, Inc.), a director of EEL Corporation and DFNN Inc., and an independent director of Philippine Telegraph and Telephone Corporation and Benguet Corporation. He is also a director of 2GO Group, Inc. He is also the Corporate Information Officer of BDO Unibank, Inc. and serves as the corporate secretary of bank's subsidiaries and affiliates.</p> <p>Mr. Serrano is also the Corporate Secretary of SM Investments Corporation, SM Prime Holdings, Inc., Atlas Consolidated Mining and Development Corporation, as well as subsidiaries of BDO Unibank, Inc., and of DFNN Inc. He is also Corporate Secretary of, or counsel to, prominent financial industry organizations, such as the Bankers Association of the Philippines, the Philippine Payments Management, Inc. and the PDS Group of Companies.</p> <p>Mr. Serrano is a Certified Associate Treasury Professional and was among the top graduates of the Trust Institute of the Philippines in 2001. Mr. Serrano holds a Juris Doctor degree from the Ateneo de Manila University and a BS Legal Management degree from the same university.</p> <p>Revised Manual on Corporate Governance (October 2021), item#1.4 p8-9 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>See profile of the Corporate Secretary in the Definitive Information Statement for the 2024 Annual Stockholders' Meeting, p. 31 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.28-29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp.43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p>	
4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.</p> <p>Atty. Serrano attended a 4-hour annual corporate governance training on October 16, 2023 with topics focusing on global economic and geo-political outlook, business trends and insights, generative A.I. and cybersecurity.</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_cg_trainings_for_website_26oct23.pdf</p>	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	COMPLIANT	<p>Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting.</p> <p>As a sustainability initiative, the Corporate Secretary sends the materials to the Board through electronic mail at least five days prior to the meetings. Printed copies are distributed upon request.</p>	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT	The Compliance Officer is Ms. Michelle T. Hernandez.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Compliance Officer is not a member of the board.	COMPLIANT	<p>Ms. Hernandez is not a member of the Board.</p> <p>Results of the 2023 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_org_mtg_results.pdf</p> <p>Results of the 2024 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_org_mtg_22apr24_for_website.pdf</p> <p>Definitive Information Statement for the 2024 Annual Stockholders' Meeting, p.32 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), p.44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), item #1.5, pp.9-10 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
4. Compliance Officer attends training/s on corporate governance.	COMPLIANT	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Ms. Michelle T. Hernandez completed her 4-hour annual corporate governance training with topics related to global economic and geo political outlook, business trends and insights, generative A.I. and cybersecurity on October 16, 2023.</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_cg_trainings_for_website_26oct23.pdf</p>	
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	<p>Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)</p> <p>The Board met 13 times in 2023. https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), item#2, p10-12 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>During its February 2023 and February 2024 meetings, the Board approved the Audited Consolidated Financial Statements for 2022 and 2023, respectively, as well ratified the Board Committee Charters as recommended by the different Board Committees. The Board also approves the quarterly financial reports which are submitted to the PSE and SEC.</p> <p>Summary of Board Activities for 2023</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	COMPLIANT	<p>The Board of Directors leads the overall company's business direction by developing strategy and identifying targets for the coming years. The CEO's role is to ensure delivery of these targets within the general business environment, with quarterly business reviews with his Management Team as well as the Board of Directors. The Management Team then cascades the objectives and deliverables to the employees, for timely and appropriate implementation, evaluation and corrective courses of action, if required.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2, p10-12 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters https://www.premiumleisurecorp.com/governance-plc/board-matters</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p> <p>Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Indicate frequency of review of business objectives and strategy</p> <p>The Board of Directors ensures the company's capital and debt structure align with strategic goals and risk appetite through the following measures:</p> <ol style="list-style-type: none"> 1. The board regularly reviews the company's financial reports, which include balance sheets, income statements, and cash management. This thorough examination allows the board to scrutinize the components of each account, including the current capital and debt structure, understanding their composition and implications for the company's financial health. 2. During regular board meetings, the board assesses whether the existing financial structure supports the company's strategic goals and long-term objectives. This analysis helps identify areas where adjustments may be necessary to better align with the company's vision. 3. The board continuously monitors the company's financial performance and market conditions. 4. Major decisions of the company require board resolutions and approvals. These decisions are documented in official board meetings and recorded in corporate governance documents. 	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Business objectives and strategies are reviewed on an annual basis. This took place in January 10, 2024 when the budget for capital expenditures for 2024 was also discussed.	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	<p>Indicate or provide link/reference to a document containing the company's vision, mission and core values.</p> <p>Vision, Mission, Values and Corporate Objectives https://www.premiumleisurecorp.com/our-company/vision-mission-values-and-corporate-objectives</p> <p>Indicate frequency of review of the vision, mission and core values.</p> <p>The vision, mission and core values are reviewed annually by the Board of Directors. These were reviewed and approved in February 2023 and February 2024.</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	COMPLIANT	<p>Provide information on or link/reference to a document containing information on the strategy execution process.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2, pp.10-12 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>The Board of Directors leads the overall company's business direction by developing strategy and identifying targets for the coming years. The CEO's role is to ensure delivery of these targets within the general business environment, with quarterly business reviews with his Management Team as well as the Board of Directors. The Management Team then cascades the objectives and deliverables to the employees, for timely and appropriate implementation, evaluation and corrective courses of action, if required.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Board approved the 2023 Sustainability Report in March 2024. The report contains ESG initiatives and developments covering the period January 1, 2023 to December 31, 2023.</p> <p>The Board of Directors also ensures the company's capital and debt structure align with strategic goals and risk appetite through the following measures:</p> <ol style="list-style-type: none"> 1. The board regularly reviews the company's financial reports, which include balance sheets, income statements, and cash management. This thorough examination allows the board to scrutinize the components of each account, including the current capital and debt structure, understanding their composition and implications for the company's financial health. 2. During regular board meetings, the board assesses whether the existing financial structure supports the company's strategic goals and long-term objectives. This analysis helps identify areas where adjustments may be necessary to better align with the company's vision. 3. The board continuously monitors the company's financial performance and market conditions. 4. Major decisions of the company require board resolutions and approvals. These decisions are documented in official board meetings <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Sustainability Report included in the 2023 SEC Form 17A (Annual Report)</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	<p>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications.</p> <p>During the Company's Organizational Meeting right after its April 24, 2023 and April 22, 2024 Annual Shareholders' Meetings (ASMs), Mr. Willy N. Ocier was appointed Chairman of the Board for the period 2023-2024, and 2024-2025, respectively.</p> <p>Board of Directors https://www.premiumleisurecorp.com/our-company/leadership</p> <p>Willy N. Ocier Chairman, Executive Director Date of first election – June 1999 Chairman, Executive Committee</p> <p>Mr. Willy Ocier, 67, Filipino, is an Executive Director and Chairman of Premium Leisure Corp. He is also the Chairman and Director of Belle Corporation, APC Group, Inc., Pacific Online Systems Corporation, Total Gaming and Technologies, Inc. and PremiumLeisure and Amusement, Inc. and Vice Chairman of Highlands Prime, Inc. He is the Chairman and Director of Tagaytay Midlands Golf Club, Inc., Vice Chairman of Tagaytay Highlands International Golf Club, Inc. Mr. Ocier is also the Chairman, President, and Chief Executive Officer of Philippine Global Communications, Inc., He is a Director of</p>	

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		<p>DigiPlus Interactive Corporation (formerly Leisure and Resorts World Corporation). He also sits as a Director to the following unaffiliated corporations, IVantage Equities, Philequity Management, Inc., Abacore Capital Holdings, Inc. and Toyota Corporation Batangas. He was formerly President and Chief Operating Officer of Eastern Securities Development Corporation.</p> <p>Mr. Ocier graduated from Ateneo de Manila University with a Bachelor of Arts degree in Economics. In recognition of Mr. Ocier's corporate leadership and role in providing employment opportunities to Filipinos, the University of Batangas conferred him a degree in Doctor of Humanities, honoris causa.</p> <p>2023 SEC Form 17A (Annual Report), p.40 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, p.24-25 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.24 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation.	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), item#2.1.9, p10-11 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>A fundamental responsibility of the Board of Directors is to ensure that effective processes are in place to provide continuity of Board and executive leadership. The Board ensures that such leadership possesses sufficient depth, talent and conviction for effective Board oversight and execution of long-term strategies, consistent with the Company's vision and mission statements. Hence, a process for identifying and assessing potential internal candidates, periodic review and assessment of readiness, contingency planning for temporary absences of the key positions due to disability or any other unexpected event, should be in place.</p> <p>The Board will review and assess said processes on an annual basis. A succession planning process shall be established to include:</p> <ul style="list-style-type: none"> a) Identification of critical positions, b) Identifying potential successors, and behavior, c) Readiness of successors, d) Possession of necessary knowledge, skills e) Tracking the progress. <p>In 2018, the Board has adopted a policy on the retirement age of directors and key officers, which has been set at the maximum age of 80 years old.</p> <p>Policy on Succession Planning and Retirement Age of Directors https://www.premiumleisurecorp.com/corporate-governance/corporate-policies/</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Succession-Planning-002-06212019.pdf Board Skill Set and Measurable Objectives https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf	
Recommendation 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 performance	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT	The Board of Directors values its management team and employees and recognizes the need of commensurate pay with corporate and individual performance. In order to deliver its long-term vision and mission, the Board of Directors espouses meritocracy and integrity within and loyalty to the organization. In terms of compensation of key officers and board members, all discussions are maintained in the strictest confidence.	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT	The Directors are prohibited from deciding their own remuneration. Revised Manual on Corporate Governance (October 2021), item#2.1.10, p11, item#3.6.d, p.29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf Conflict of Interest Policy https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-004-CONFLICT.pdf Code of Business Conduct and Ethics, pp. 3-5	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT	<p>Provide proof of board approval</p> <p>The Board through the Compensation and Remuneration Committee is tasked to decide, determine and approve matters relating to the compensation and benefits of the Company's officers and directors, and to provide communications with the Board and, as appropriate, communications with the shareholders and regulators.</p> <p>The remuneration of senior executives is included in the annual budget request which was taken up and approved by the Board.</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	COMPLIANT	<p>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.</p> <p>The company has measurable standards which align the performance-based remuneration of the executive directors and senior management with the long-term interest of the Company.</p> <p>The Company aligns the performance of its employees with remuneration via merit-based remuneration increases and career advancement opportunities based on annual</p>	

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		performance appraisals, which are done within the first quarter of the following year.	
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	<p>Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2.3 pp13-14 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>By Laws (July 2019), Article V: Committees, p. 8 https://www.premiumleisurecorp.com/wp-content/uploads/20190719-PLC-Amended-By-Laws16.pdf</p> <p>Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Provide proof if minority shareholders have a right to nominate candidates to the board</p> <p>As stated in the Company's Manual on Corporate Governance and By-Laws, which are both published in the company website, minority shareholders may nominate candidates to the Board. Shareholders are given at least 30 business days prior to the annual meeting to submit their nominees in writing which should also bear the nominees' formal acceptance. This will allow the CG Committee to assess and evaluate the nominees who must possess the qualifications and none of the disqualifications of Directors as stated in the Company's By-Laws.</p>	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT		
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT		

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		<p>Further, after the nomination, the Corporate Governance Committee shall prepare a List of Candidates which shall contain all the information about the nominees for election as members of the Board of Directors, which list shall be made available to the SEC and to all stockholders through the filing and distribution of the Information Statement or Proxy Statement, or in such other reports as the Corporation will be required to submit to the SEC.</p> <p>The name of the person or group of persons who recommended the nomination of the independent director(s) shall be identified in such report including any relationship with the nominee.</p> <p>Only nominees whose names appear in the List of Candidates shall be eligible for election as directors. No other nominations for election as director shall be entertained after the List of Candidates have been prepares and finalized.</p> <p>No further nominations for election as director shall be entertained or allowed on the floor during the annual stockholders' meeting.</p> <p>Based on the Final List of Candidates, directors are elected individually. Each shareholder may vote such number of shares for as many persons he may choose to be elected from the Final List, or he may cumulate said shares and give one candidate as many votes as the number of his shares multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplies by the number of directors to be elected.</p> <p>Revised Manual on Corporate Governance (October 2021), item #13.4.1, pp.39-41 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p>	

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		<p>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</p> <p>The Company may engage the services of a third party company for the recommendation of new board of directors, from whom the Corporate Governance Committee derives its list of candidates to be recommended to the Board which decides on the final nomination list. This was the case when its parent company, Belle Corporation, had a vacancy in its Board of Directors following the demise of one of its Independent Directors (ID), Mr. Washington Z. Sycip. Belle requested the Institute of Corporate Directors to assist through its parent company, SM Investments Corporation, for possible candidates to replace Mr. Sycip. Among those recommended was former <i>Bangko Sentral ng Pilipinas</i> Governor, Mr. Amando M. Tetangco, Jr., who eventually got elected as an ID.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2.3 pp13-17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p>	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	COMPLIANT	<p>Identify the professional search firm used or other external sources of candidates</p> <p>Revised Manual on Corporate Governance (October 2021), item#2.3.5 p13 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>The Company endeavors to make use of professional search firms in the event of a vacancy in its Board of Directors per company policy and as practiced within the Belle Group. Such was the case when its parent company, Belle Corporation, had</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		sought for the replacement for its Independent Director, Mr. Washington Z. Sycip due to his passing. A list of potential candidates was secured from the Institute of Corporate Directors which included Mr. Amando M. Tetangco, Jr., who got nominated, evaluated and recommended by its CG Committee and subsequently elected to its Board on December 4, 2017.	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	COMPLIANT	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT	Revised Manual on Corporate Governance (October 2021), item#3.5, pp.27-29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT	Identify transactions that were approved pursuant to the policy. 2023 SEC Form 17A (Annual Report), Item 12, pg. 50 and Audited Financial Statements – Related Party Transactions Note 23, pp. 48-49 of the AFS https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf Please also refer to the Company's Policy on Material Related Party Transactions, which the Board approved in October 2019. https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf	
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to	COMPLIANT	Provide information on a materiality threshold for RPT disclosure and approval, if any.	

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those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.		<p>Provide information on RPT categories</p> <p>Revised Manual on Corporate Governance (October 2021), item#3.5.2 pp.28-29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>All related party transactions which are not in the usual course of business and which are equal or greater than the materiality threshold of Php100Mn, shall be subject for review by the Related Party Transactions Committee and Board of Directors. Be that as it may, all RPTs are conducted at current market rates and on an arm's length basis.</p> <p>In accordance with SEC Memo Circular No. 10, series of 2019 on material related party transactions policy for publicly-listed companies, the Board approved on October 25, 2019 and submitted its Material Related Party Transactions Policy to the SEC and posted the same on the website.</p> <p>Please refer to the Company's Policy on Material Related Party Transactions https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf</p> <p>An advisement report on material RPTs amounting to 10% or higher of PLC's total assets shall be filed within three calendar days after execution of the transaction. The advisement report shall be signed by PLC's Corporate Secretary or authorized representative.</p> <p>Please also refer to the 2023 SEC Form 17A (Annual Report), Item 12, pg. 50 and Audited Financial Statements – Related Party Transactions Note 23, pp. 48-49 of the AFS https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r.0.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	COMPLIANT	<p>Provide information on voting system, if any.</p> <p>The Board of Directors reviews and approves all material RPTs endorsed by the Related Party Transactions Committee. All Board-approved material RPTs may be subject to ratification by vote of the majority and minority shareholders.</p> <p>Please refer to the Approval of Material RPTs in the Policy of Material Related Party Transactions https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), item#3.5.2, pp.28-29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>During its April 24, 2023 and April 22, 2024 Annual Stockholders' Meetings, the acts of the Board and Management, which include related party transactions, were ratified by the shareholders.</p> <p>Results of 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p>	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	<p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2.1.9 and 2.1.13 pp.10-11</p>	

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		https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf Succession Planning and Retirement of Directors and Key Officers https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Succession-Planning-002-06212019.pdf Identity the Management team appointed Results of the 2023 Organizational Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_org_mtg_results.pdf Results of the 2024 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_org_mtg_22apr24_for_website.pdf	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management. Revised Manual on Corporate Governance (October 2021), item#2.1.13 and 2.1.14, p11 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf Provide information on the assessment process and indicate frequency of assessment of performance. The Board during the first quarter of 2023 assessed the body collectively, its individual members, the Board Committees, the Chairman and the Chief Executive Officer for the Y2022 performances. Annually done, the Board in the first quarter of 2024 did a self-assessment as well as appraised its individual members, Committees, Chairman, CEO, Chief Compliance	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Officer, Chief Risk Officer and Chief Audit Executive. The period covered was for Y2023.</p> <p>The Heads of the other control functions were appraised by the CEO in with the first quarter of 2023 and 2024 representing the Board of Directors thru the Company's Performance Appraisal Management System. Evaluation criteria includes accomplishment of defined goals in line with company strategies and objectives. Likewise, demonstration of core values was assessed, i.e. integrity, drive to win and responsible leadership.</p> <p>Board Evaluation Form for the year 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_board_eval_form_2023.pdf </p>	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	<p>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</p> <p>Performance of Management is assessed annually, implemented either manually or through the PAMS (Performance Appraisal Management System). Appraiser and Appraisee discuss the appraisal and agree on the assessment after which the evaluation is sent to the Department Head for review and approval. Evaluation criteria includes accomplishment of defined goals in line with company strategies and objectives. Likewise, demonstration of core values is assessed, i.e. integrity, drive to win and responsible leadership. This is performed annually within the 1st quarter of the following year.</p> <p>Code of Conduct and Business Ethics, Employee Welfare, p. 3 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf </p>	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT		

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT	<p>The Audit Committee reviews annually the effectiveness of the Company's internal control system, including information technology security and controls. To facilitate their review, the Committee understands and evaluates the scope of the internal and external auditors' review of internal controls over financial reporting, and obtains regular reports on significant findings and recommendations, together with management's responses, to obtain reasonable assurance that the Company's key organizational and procedural controls are effective, appropriate and complied with.</p> <p>The scope and the particulars of a system of effective organizational and procedural controls shall be based on the following factors: the nature and complexity of business and the business culture; the volume, size and complexity of transactions; the degree of risks; the degree of centralization and delegation of authority; the extent and effectiveness of information technology; and the extent of regulatory compliance.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2.1.15, p11 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>Confirmation of Internal Audit/Control Adequacy https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_ia_and_compliance_attestation.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Board approves the Internal Audit Charter.	COMPLIANT	<p>Provide reference or link to the company's Internal Audit Charter</p> <p>Internal Audit Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_final_ia_charter.pdf</p> <p>The Board of Directors annually reviews and approves the Audit Committee Charter as well as the Internal Audit Committee Charter.</p> <p>The Audit Committee and Internal Audit Charters were reviewed and approved by the Audit Committee, and ratified by the Board on February 22 and 23, 2023, respectively.</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	COMPLIANT	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), item#2.1.16, p11 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Provide proof of effectiveness of risk management strategies, if any.</p> <p>Revised Manual on Corporate Governance (October 2021), item#3.4, pp26-27 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		content/uploads/plc_mcg_28oct2021 - website.pdf The Enterprise Risk Management (ERM) matrices are prepared annually and updated semi-annually by the respective Business Units process of which includes identification, rationalization and assessment/prioritizing of risks. Development and implementation of risk management strategies then follow which involve avoidance, reduction, transfer or acceptance. Thereafter, these are presented to the Management Committee for discussion. The Chief Risk Officer chairs the meetings and provides direction as necessary. The ERM matrices are then presented to the Risk Oversight Committee to ensure the integrity and quality of the Company's risk management system. The matrices used by the Company include the risks' descriptions and information on how they are mitigated. They are also categorized based on "Impact" and "likelihood of occurrence." Effectiveness of the strategies employed to manage the risk may be determined if the risk items from the previous year are considered "closed" or "moved to issue" or "open" with provisions on how they may be mitigated. The Enterprise Risk Management Matrices were presented to the Risk Oversight Committee on October 25, 2023.	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	Provide link to the company's website where the Board Charter is disclosed.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT	Board of Directors' Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Charter-Feb-2020.pdf	
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT		

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	<p>Provide information on or link/reference to a document showing company's insider trading policy.</p> <p>Insider Trading Policy https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2017-002-INSIDER-TRADING-Oct-2017.pdf</p> <p>Code of Business Conduct and Ethics https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p>	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	COMPLIANT	<p>Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.</p> <p>Code of Business Conduct and Ethics (May 2018), p.1 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p> <p>Grants or loan arrangements extended to Directors and Key Officers by the Company and/or its subsidiaries and affiliates are prohibited unless covered by the requisite approval from the Board of Directors and are done at arms-length basis and at current market rates.</p> <p>Policy on Conflict of Interest https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-004-CONFLICT.pdf</p>	
2. Company discloses the types of decision requiring board of directors' approval.	COMPLIANT	Indicate the types of decision requiring board of directors' approval and where there are disclosed.	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Board is responsible for approving the amendments to the By-Laws, dividend declarations, audited financial statements, quarterly financial reports, annual corporate governance report, manual on corporate governance and code of business conduct and ethics, among others, which are timely disclosed to the SEC and PSE, if necessary</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>Quarterly financial reports may be viewed in the Company website using the following link: https://www.premiumleisurecorp.com/company-disclosures/quarterly-financials/</p> <p>The Board also approved the dividend declarations and audited financial statements for 2023 during its regular meeting in February 2023. While the annual audited financial statements for 2022 was approved by the Board on February 28, 2023, and the 2023 AFS was approved on February 29, 2024.</p> <p>Premium Leisure Corp. website / Investor Relations / Disclosures https://www.premiumleisurecorp.com/company-disclosures/</p> <p>Board Committees https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p>	
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the	COMPLIANT	Provide information or link/reference to a document containing information on all the board committees established by the company.	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
optimal performance of its roles and responsibilities.		<p>The Board established six (6) committees namely, the Executive Committee, the Audit Committee, the Corporate Governance Committee, the Board Risk Oversight Committee, the Related Party Transactions Committee, and the Compensation and Remuneration Committee to support its authority in overseeing the performance of the Company.</p> <p>Board Committees https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>Revised Manual on Corporate Governance (October 2021), Item 3, pp.19-30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
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	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), item#3.2, p20-23 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p> <p>It is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p> <p>Audit Committee Charter Item 5.4</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>As stated in the approved Minutes of the Annual Stockholders' Meetings on April 24, 2023 and April 22, 2024, the Audit Committee has recommended, and the Board of Directors has endorsed for the consideration of the shareholders, the appointment of Reyes Tacandong & Co. as the Corporation's external auditor for the year 2023 and 2024, respectively.</p> <p>Minutes of the ASM on April 24, 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</p> <p>Draft Minutes of the ASM on April 22, 2024 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf</p> <p>During the April 24, 2023 and April 22, 2024 ASMs, Reyes Tacandong & Co. was re-appointed as the Company's external auditor for 2023 and 2024, respectively.</p> <p>Results of the 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p>	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p> <p>Audit Committee</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>Mr. Laurito E. Serrano Independent Director Date of First Election: April 24, 2023 Chairman, Audit Committee Member, Corporate Governance Committee, Related Party Transactions Committee</p> <p>Mr. Serrano, 62, Filipino, is currently the Lead Independent Director of Pacific Online Systems Corporation. Mr. Serrano concurrently serves as Independent Director of Rizal Commercial Banking Corporation, 2GO Group Inc., Axelum Resources Corp., and Anglo-Philippine Holdings, Inc. He is also a director in privately-held MRT Development Corporation. As independent director in listed entities, Mr. Serrano serves as chairman or member of such companies' audit, compliance, and risk committees. Mr. Serrano is a former partner of the Corporate Finance Consulting Group of SGV & Co.</p> <p>He is a Philippine Certified Public Accountant and has a Master's degree in Business Administration from the Harvard Graduate School of Business. His area of specialization is Financial Advisory and Corporate Finance in a broad range of clients and industry sectors.</p> <p><u>Ma. Gracia M. Pulido Tan</u> Independent Director Date of first election – June 2021 Member, Audit Committee Member, Corporate Governance Chairperson, Risk Oversight Committees</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Atty. Tan, 68, Filipino, is an independent director of the Company. She is likewise an independent director of Belle Corporation and Pacific Online Systems Corporation. She is the former Chairperson of the Commission on Audit, Undersecretary of Finance and Commissioner of the Presidential Commission on Good Government. She is currently a Trustee of the International Budget Partnership, an international NGO based in Washington DC, USA. She is also a member of the Tax Faculty of the Philippine Judicial Academy. She is a director of several Philippine corporations, a tax consultant and legal adviser of some private clients, and an accredited Arbitrator of the Construction Industry Arbitration Commission, Philippines and Philippine Dispute Resolution Center, Inc, Philippines.</p> <p>Atty. Tan served as Chairman of the United Nations Independent Audit Advisory Committee, the first Filipino to have been elected to this 5-member Committee. She is also a professor at the University of the Philippines for Mandatory Continuing Legal Education.</p> <p>Backed by four decades of professional work in the Philippines and abroad as a private law and accounting practitioner, government official, arbitrator and international consultant. She is an expert in the fields of legal, finance, audit, governance, dispute resolution and administration.</p> <p>She graduated from the University of the Philippines in 1977 with a degree in Bachelor of Science in Business Administration and Accountancy and in 1981 with Bachelor of Laws. In 1987, she obtained her Master of Laws (Tax) from the New York University. She is a Certified Public Accountant.</p> <p>Roberto V. Antonio Independent Director Date of first election – August 2022 Chairman, Corporate Governance Committee</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Member, Audit Committee, Related Party Transactions Committee and Risk Oversight Committee</p> <p>Mr. Antonio, 61, is an independent director of the Company. He is also an independent director of Pacific Online Systems Corporation and the Development Bank of the Philippines. He is currently the President of Kalimera, Inc., RVA and Sons, Inc., RVA International Trading Corporation, and La Salle Greenhills Foundation. He is also the Vice Chairman of Right Eight Security Agency, Inc. He also serves as a Consultant for Mustang Holdings, Inc. and Board Member of the La Salle Greenhills Alumni. Mr. Antonio served as one of the Department of Tourism's Undersecretaries from 1998-2000 and Senior Consultant from 2004-2010.</p> <p>He graduated from De La Salle University with a degree in Economics major in Marketing Management in 1984. He obtained his Juris Doctor (candidate) at the Ateneo De Manila University Law School in 1989. He finished his Masters in Business Economics at the University of Asia and the Pacific in 1997.</p> <p>Exequiel P. Villacorta, Jr. Non-Executive Director Date of first election – July 2014 Member, Audit, Executive Committee and Risk Oversight Committees</p> <p>Mr. Villacorta, 78, Filipino, is a Non-Executive Director of Premium Leisure Corp. He is also an elected Director of BDO Leasing and Finance, Inc. Prior to this position, he was a Director of Equitable PCI Bank, EBC Insurance Brokerage, and Maxicare Healthcare Corporation. He was the former Chairman of EBC Strategic Holdings Corporation, EBC Investments (now BDO Strategic Holdings), Jardine Equitable Finance Corporation, Strategic Property Holdings, PCIB Properties, Equitable Data Center, and PCI Automation Center. He was a past President and CEO of Banco De Oro Universal Bank and TA Bank of the Philippines,</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>and was Vice President of the Private Development Corporation of the Philippines. He was Senior Adviser and BSP Controller of Equitable PCI Bank and PBCom, and Adviser to the Board of PCI Capital Corporation.</p> <p>Mr. Villacorta holds a Bachelor of Science degree in Business Administration from De La Salle University and a Master's degree in Business Management from the Asian Institute of Management.</p>	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	<p>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.</p> <p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>Board Diversity Matrix https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>2023 SEC Form 17A (Annual Report), p. 56 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Premium Leisure Corp. website https://www.premiumleisurecorp.com/governance-plc/board-matters</p>	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee.</p> <p>Mr. Laurito E. Serrano is the Chairman of the Audit Committee. He is one of the Independent Directors, and is not a Chairman of any other Board Committee.</p> <p>Mr. Laurito E. Serrano</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Independent Director Date of First Election: April 24, 2023 Chairman, Audit Committee Member, Corporate Governance Committee, Related Party Transactions Committee</p> <p>Mr. Serrano, 62, Filipino, is currently the Lead Independent Director of Pacific Online Systems Corporation. Mr. Serrano concurrently serves as Independent Director of Rizal Commercial Banking Corporation, 2GO Group Inc., Axelum Resources Corp., and Anglo-Philippine Holdings, Inc. He is also a director in privately-held MRT Development Corporation. As independent director in listed entities, Mr. Serrano serves as chairman or member of such companies' audit, compliance, and risk committees. Mr. Serrano is a former partner of the Corporate Finance Consulting Group of SGV & Co. He is a Philippine Certified Public Accountant and has a Master's degree in Business Administration from the Harvard Graduate School of Business. His area of specialization is Financial Advisory and Corporate Finance in a broad range of clients and industry sectors.</p> <p>2023 SEC Form 17A (Annual Report), pp.41-42 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Audit Committee https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p>	

Supplement to Recommendation 3.2

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Audit Committee approves all non-audit services conducted by the external auditor.	COMPLIANT	<p>Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.</p> <p>The External Auditor, Reyes Tacandong & Co., did not render any non-audit services for the Company for 2022 and 2023.</p> <p>Definitive Information Statement for the 2024 Annual Stockholders' Meeting, Item 7, pp. 36-37 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.34 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), Item 3.2.1.a.ii, pp.20-21 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	<p>Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>The Non-Executive Directors, on February 22, 2023, met with the External Auditor, without the presence of anyone from</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Management. The meeting was chaired by Mr. Juan Victor S. Tanjuatco, Lead Independent Director.</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	COMPLIANT	<p>Indicate the number of Audit Committee meetings during the year and provide proof</p> <p>The Audit Committee met four (4) times in 2023. 2023 SEC Form 17A (Annual Report), p. 47 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>2023 Summary of Attendance to Audit Committee Meetings https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Attendance-to-2023-Audit-Committee-Meetings.pdf</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>It is the Audit Committee's responsibility to recommend the appointment and removal of the company's internal auditor. This matter was taken up during its Organizational Meetings on April 28, 2022, April 24, 2023 and April 22, 2024 when the Internal Audit Head, Ms. Anna Josefina G. Esteban was re-appointed.</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>Results of the 2023 Organizational Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_org_mtg_results.pdf</p> <p>Results of the 2024 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_org_mtg_22apr24_for_website.pdf</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	COMPLIANT	<p>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions.</p> <p>Corporate Governance Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_corporate_governance_charter.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Revised Manual on Corporate Governance (October 2021), item#3.3, pp.23-25 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</p> <p>The Corporate Governance Committee undertook the process of identifying the quality of directors aligned with the Company's strategies. It was also guided by the Board Diversity Distinction List to ensure that appropriate knowledge, expertise and competencies in consideration of the Company's objectives.</p> <p>Revised Manual on Corporate Governance (October 2021), item #3.3.1, p24 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>The nominees for election were pre-qualified on February 23, 2023 by the Corporate Governance Committee, and presented to the Board on February 24, 2023.</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	COMPLIANT	<p>https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>Juan Victor S. Tanjuatco (served until April 24, 2023) Independent Director Date of first election – July 2014 Lead Independent Director Chairman, Corporate Governance, and Compensation and Remuneration Committees Member, Audit and Related Party Transactions Committees</p> <p>Mr. Tanjuatco, 75, Filipino, is an independent director of Premium Leisure Corp. and MEDCO Holdings, Inc. He is also a director of IP Ventures, Inc., and Ketmar Fast Food Corporation. Previously, he served in the same capacity on the board of Insular Savings Bank and Asiatrust Development Bank. A career banker, he was the former President of Export and Industry Bank and was assigned to various managerial and executive positions at Credit Agricole Indosuez Manila, New Zealand and Hongkong, where, after 21 years, he retired as Deputy General Manager in Manila.</p> <p>Mr. Tanjuatco holds a Bachelor of Arts Degree in Economics from the Ateneio de Manila University (cum laude) and a Masters in Business Administration, major in Finance, from the Wharton School, University of Pennsylvania.</p> <p>Roberto V. Antonio (starting April 24, 2023) Independent Director Date of first election – August 2022 Chairman, Corporate Governance Committee Member, Audit Committee, Risk Oversight Committee and Related Party Transactions Committee</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Mr. Antonio, 61, Filipino, is an independent director of the Company. He is also an independent director of Pacific Online Systems Corporation and the Development Bank of the Philippines. He is currently the President of Kalimera, Inc., RVA and Sons, Inc., RVA International Trading Corporation, and La Salle Greenhills Foundation. He is also the Vice Chairman of Right Eight Security Agency, Inc. He also serves as a Consultant for Mustang Holdings, Inc. and Board Member of the La Salle Greenhills Alumni. Mr. Antonio served as one of the Department of Tourism's Undersecretaries from 1998-2000 and Senior Consultant from 2004-2010.</p> <p>He graduated from De La Salle University with a degree in Economics major in Marketing Management in 1984. He obtained his Juris Doctor (candidate) at the Ateneo De Manila University Law School in 1989. He finished his Masters in Business Economics at the University of Asia and the Pacific in 1997.</p> <p><u>Ma. Gracia M. Pulido Tan</u> Independent Director Date of first election – June 2021 Member, Audit Committee Member, Corporate Governance Chairperson, Risk Oversight Committees</p> <p>Atty. Tan, 68, Filipino, is an independent director of the Company. She is likewise an independent director of Belle Corporation and Pacific Online Systems Corporation. She is the former Chairperson of the Commission on Audit, Undersecretary of Finance and Commissioner of the Presidential Commission on Good Government. She is currently a Trustee of the International Budget Partnership, an international NGO based in Washington DC, USA. She is also a member of the Tax Faculty of the Philippine Judicial Academy. She is a director of several Philippine corporations, a tax consultant and legal adviser of some private clients, and an accredited Arbitrator of the</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Construction Industry Arbitration Commission, Philippines and Philippine Dispute Resolution Center, Inc, Philippines.</p> <p>Atty. Tan served as Chairman of the United Nations Independent Audit Advisory Committee, the first Filipino to have been elected to this 5-member Committee. She is also a professor at the University of the Philippines for Mandatory Continuing Legal Education.</p> <p>Backed by four decades of professional work in the Philippines and abroad as a private law and accounting practitioner, government official, arbitrator and international consultant. She is an expert in the fields of legal, finance, audit, governance, dispute resolution and administration.</p> <p>She graduated from the University of the Philippines in 1977 with a degree in Bachelor of Science in Business Administration and Accountancy and in 1981 with Bachelor of Laws. In 1987, she obtained her Master of Laws (Tax) from the New York University. She is a Certified Public Accountant.</p> <p>Mr. Laurito E. Serrano Independent Director Date of First Election: April 24, 2023 Chairman, Audit Committee Member, Corporate Governance Committee, Related Party Transactions Committee</p> <p>Mr. Serrano, 62, Filipino, is currently the Lead Independent Director of Pacific Online Systems Corporation. Mr. Serrano concurrently serves as Independent Director of Rizal Commercial Banking Corporation, 2GO Group Inc., Axelum Resources Corp., and Anglo-Philippine Holdings, Inc. He is also a director in privately-held MRT Development Corporation. As independent director in listed entities, Mr. Serrano serves as chairman or member of such companies' audit, compliance, and risk committees. Mr. Serrano is a former partner of the Corporate Finance Consulting Group of SGV & Co.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		He is a Philippine Certified Public Accountant and has a Master's degree in Business Administration from the Harvard Graduate School of Business. His area of specialization is Financial Advisory and Corporate Finance in a broad range of clients and industry sectors.	
3. Chairman of the Corporate Governance Committee is an independent director.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</p> <p>Mr. Roberto V. Antonio is the Chairperson of the Corporate Governance Committee.</p> <p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>2023 SEC Form 17A (Annual Report), p.48 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Results of the 2023 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_org_mtg_results.pdf</p> <p>Results of the 2024 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_org_mtg_22apr24_for_website.pdf</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	COMPLIANT	<p>Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.</p> <p>The Corporate Governance Committee met three (3) times in 2023.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_summary_of_corporate_governance_committee_meetings_attendance_26feb24.pdf Corporate Governance Committee Meeting Attendance in 2023 SEC Form 17-A, p.47 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	COMPLIANT	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions Risk Oversight Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_risk_oversight_committee_charter.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 The Risk Oversight Committee is composed of four members, three (3) of whom are Independent Directors (ID). The Chairperson is an Independent Director. <u>Ma. Gracia M. Pulido Tan</u> Independent Director Date of first election – June 2021	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Member, Audit Committee Member, Corporate Governance Chairperson, Risk Oversight Committees</p> <p>Atty. Tan, 68, Filipino, is an independent director of the Company. She is likewise an independent director of Belle Corporation and Pacific Online Systems Corporation. She is the former Chairperson of the Commission on Audit, Undersecretary of Finance and Commissioner of the Presidential Commission on Good Government. She is currently a Trustee of the International Budget Partnership, an international NGO based in Washington DC, USA. She is also a member of the Tax Faculty of the Philippine Judicial Academy. She is a director of several Philippine corporations, a tax consultant and legal adviser of some private clients, and an accredited Arbitrator of the Construction Industry Arbitration Commission, Philippines and Philippine Dispute Resolution Center, Inc, Philippines.</p> <p>Atty. Tan served as Chairman of the United Nations Independent Audit Advisory Committee, the first Filipino to have been elected to this 5-member Committee. She is also a professor at the University of the Philippines for Mandatory Continuing Legal Education.</p> <p>Backed by four decades of professional work in the Philippines and abroad as a private law and accounting practitioner, government official, arbitrator and international consultant. She is an expert in the fields of legal, finance, audit, governance, dispute resolution and administration.</p> <p>She graduated from the University of the Philippines in 1977 with a degree in Bachelor of Science in Business Administration and Accountancy and in 1981 with Bachelor of Laws. In 1987, she obtained her Master of Laws (Tax) from the New York University. She is a Certified Public Accountant.</p> <p>Roberto V. Antonio (until April 22, 2024) Independent Director</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Date of first election – August 2022 Chairman, Corporate Governance Committee Member, Audit Committee, Risk Oversight Committee and Related Party Transactions Committee</p> <p>Mr. Antonio, 61, Filipino, is an independent director of the Company. He is also an independent director of Pacific Online Systems Corporation and the Development Bank of the Philippines. He is currently the President of Kalimera, Inc., RVA and Sons, Inc., RVA International Trading Corporation, and La Salle Greenhills Foundation. He is also the Vice Chairman of Right Eight Security Agency, Inc. He also serves as a Consultant for Mustang Holdings, Inc. and Board Member of the La Salle Greenhills Alumni. Mr. Antonio served as one of the Department of Tourism's Undersecretaries from 1998-2000 and Senior Consultant from 2004-2010.</p> <p>He graduated from De La Salle University with a degree in Economics major in Marketing Management in 1984. He obtained his Juris Doctor (candidate) at the Ateneo De Manila University Law School in 1989. He finished his Masters in Business Economics at the University of Asia and the Pacific in 1997.</p> <p>Jerry C. Tiu (until April 22, 2024) Independent Director Date of first election – June 2021 Chairman, Related Party Transactions Committee and Compensation and Remuneration Committee Member, Risk Oversight Committee</p> <p>Mr. Tiu, 66, Filipino, is an independent director of Premium Leisure Corp. He is likewise an independent director of APC Group, Inc. He is a director and the President of Tagaytay Highlands Community Condominium Association, Inc., Tagaytay Midlands Community Homeowners' Association, Inc., and Greenlands Community Homeowners' Association, Inc. He is also the President of the following companies: Tagaytay Highlands</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>International Golf Club, Inc., The Country Club at Tagaytay Highlands, Inc., Tagaytay Midlands Golf Club, Inc., and The Spa & Lodge at Tagaytay Highlands, Inc. He is a former Director of the Manila Polo Club.</p> <p>Mr. Tiu holds a Bachelor of Science degree in Commerce (Major in Marketing) from the University of British Columbia.</p> <p>Exequiel P. Villacorta, Jr. (until April 22, 2024) Non-Executive Director Date of first election – July 2014 Member, Audit, Executive Committee and Risk Oversight Committees</p> <p>Mr. Villacorta, 78, Filipino, is a Non-Executive Director of Premium Leisure Corp. He is also an elected Director of BDO Leasing and Finance, Inc. Prior to this position, he was a Director of Equitable PCI Bank, EBC Insurance Brokerage, and Maxicare Healthcare Corporation. He was the former Chairman of EBC Strategic Holdings Corporation, EBC Investments (now BDO Strategic Holdings), Jardine Equitable Finance Corporation, Strategic Property Holdings, PCIB Properties, Equitable Data Center, and PCI Automation Center. He was a past President and CEO of Banco De Oro Universal Bank and TA Bank of the Philippines, and was Vice President of the Private Development Corporation of the Philippines. He was Senior Adviser and BSP Controller of Equitable PCI Bank and PBCom, and Adviser to the Board of PCI Capital Corporation.</p> <p>Mr. Villacorta holds a Bachelor of Science degree in Business Administration from De La Salle University and a Master's degree in Business Management from the Asian Institute of Management.</p> <p>Risk Oversight Committee https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>Board Diversity Matrix https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p>	
3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Chairman of the BROCC.</p> <p>Atty. Maria Gracia P. Tan, Lead Independent Director, is the Chairperson of the Risk Oversight Committee. She was appointed during the April 24, 2023 Organizational Meeting, and re-appointed during the April 22, 2024 Organizational Meeting.</p> <p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>2023 SEC Form 17A (Annual Report), p. 42 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p>	
4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROCC.</p> <p>Board Diversity Matrix https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp. 41-42, 56 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Risk Oversight Committee https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>Definitive Information Statement for 2024 Annual Shareholders' meeting, pp. 92-93 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.87 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p>	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p>Related Party Transactions Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_rpt_committee_charter.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), Item 3.5, pp.27-29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Related Party Transactions Committee is composed of three members and all of whom are Independent Directors.</p> <p>Related Party Transactions Committee https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>Jerry C. Tiu (until April 22, 2024) Independent Director Date of first election – June 2021 Chairman, Related Party Transactions Committee Member, Compensation and Remuneration and Risk Oversight Committees</p> <p>Mr. Tiu, 66, Filipino, is an Independent Director of Premium Leisure Corp. He is also an independent director of APC Group, Inc. He is likewise a Director and the President of Tagaytay Highlands Community Condominium Association, Inc., Tagaytay Midlands Community Homeowners' Association, Inc., and Greenlands Community Homeowners' Association, Inc. He is also the President of the following companies: Tagaytay Highlands International Golf Club, Inc., The Country Club at Tagaytay Highlands, Inc., Tagaytay Midlands Golf Club, Inc., and The Spa & Lodge at Tagaytay Highlands, Inc. He is a former Director of the Manila Polo Club.</p> <p>Mr. Tiu holds a Bachelor of Science degree in Commerce (Major in Marketing) from the University of British Columbia.</p> <p>Roberto V. Antonio (until April 22, 2024) Independent Director Date of first election – August 2022 Chairman, Risk Oversight Committee Member, Audit Committee, Corporate Governance Committee and Related Party Transactions Committee</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Mr. Antonio, 61, is an independent director of the Company. He is also an independent director of Pacific Online Systems Corporation and the Development Bank of the Philippines. He is currently the President of Kalimera, Inc., RVA and Sons, Inc., RVA International Trading Corporation, and La Salle Greenhills Foundation. He is also the Vice Chairman of Right Eight Security Agency, Inc. He also serves as a Consultant for Mustang Holdings, Inc. and Board Member of the La Salle Greenhills Alumni. Mr. Antonio served as one of the Department of Tourism's Undersecretaries from 1998-2000 and Senior Consultant from 2004-2010.</p> <p>He graduated from De La Salle University with a degree in Economics major in Marketing Management in 1984. He obtained his Juris Doctor (candidate) at the Ateneo De Manila University Law School in 1989. He finished his Masters in Business Economics at the University of Asia and the Pacific in 1997.</p> <p>Juan Victor S. Tanjuatco Independent Director (until April 28, 2023) Date of first election – July 2014 Lead Independent Director Chairman, Corporate Governance, and Compensation and Remuneration Committees Member, Audit and Related Party Transactions Committees</p> <p>Mr. Tanjuatco, 75, Filipino, is an independent director of Premium Leisure Corp. and MEDCO Holdings, Inc. He is also a director of IP Ventures, Inc., and Ketmar Fast Food Corporation. Previously, he served in the same capacity on the board of Insular Savings Bank and Asiatrust Development Bank. A career banker, he was the former President of Export and Industry Bank and was assigned to various managerial and executive positions at Credit Agricole Indosuez Manila, New Zealand and Hongkong, where, after 21 years, he retired as Deputy General Manager in Manila.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Mr. Tanjuatco holds a Bachelor of Arts Degree in Economics from the Ateneo de Manila University (cum laude) and a Masters in Business Administration, major in Finance, from the Wharton School, University of Pennsylvania.</p> <p>Laurito E. Serrano (beginning April 24, 2023) Independent Director Date of first election – April 2023 Chairman, Audit Committee Member, Corporate Governance Committee and Related Party Transactions Committee</p> <p>Mr. Serrano, 62, Filipino, is currently the Lead Independent Director of Pacific Online Systems Corporation. Mr. Serrano concurrently serves as Independent Director of Rizal Commercial Banking Corporation, 2GO Group Inc., Axelum Resources Corp., and Anglo-Philippine Holdings, Inc. He is also a director in privately-held MRT Development Corporation. As independent director in listed entities, Mr. Serrano serves as chairman or member of such companies' audit, compliance, and risk committees. Mr. Serrano is a former partner of the Corporate Finance Consulting Group of SGV & Co.</p> <p>He is a Philippine Certified Public Accountant and has a Master's degree in Business Administration from the Harvard Graduate School of Business. His area of specialization is Financial Advisory and Corporate Finance in a broad range of clients and industry sectors.</p>	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	COMPLIANT	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.	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT	<p>Board Committee Charters https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p> <p>Revised Manual on Corporate Governance (October 2021), Item #3, pp. 19-30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT	<p>Provide link to company's website where the Committee Charters are disclosed.</p> <p>Board Committee Charters https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p>	
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</p> <p>Revised Manual on Corporate Governance (October 2021), item #4.1, p30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>If a Director is not able to personally attend the meeting, subject to the existing rules, he may be able to participate through the use of modern technology such as but not limited to telephone or video conference. This is on the premise that said Director is able to participate actively in the discussions. Prior advice to the Corporate Secretary is required so arrangements for the tools for communication and recording to be used may be made. Prior to the start of the actual meeting, it is important to determine if</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>all Directors present can hear one another as well as the other participants who will present matters before the Board or Committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</p> <p>PLC BOD Attendance to 2023 BOD https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp50, 54 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), item #2.9.2 p18 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Board Materials, as a matter of policy, are sent to the Directors ahead of time thru electronic means to provide them ample time to prepare for their Board and Committee Meetings.</p>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Revised Manual on Corporate Governance (October 2021), item #4.1 p30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p> <p>During the meetings of the Board and Committees, the directors inquired about the results of operations which were reported by the Chief Financial Officer. These meetings are done on a quarterly basis to review, discuss and approve these reports which are disclosed to the SEC and PSE. The Vice President for Operations, on the other hand, often got asked during the pandemic about the status of the gaming industry given the quarantine requirements at that time, and recently about the prospects of gaming industry since the Covid19 pandemic is over.</p>	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>In 2018, the Board has approved the policy on limiting its non-executive directors to hold a maximum of five seats in publicly-listed companies, which includes Belle Corporation.</p> <p>Revised Manual on Corporate Governance (October 2021), Item #2.6.f p17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Policy on Directorships in other companies https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Directorships-in-other-Companies.pdf</p> <p>https://www.premiumleisurecorp.com/corporate-governance/corporate-policies/</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp.24-30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 24-28 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p>	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</p> <p>Revised Manual on Corporate Governance (October 2021), Item #4.2.2, p30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>During the February 23, 2017 Meetings, the CG Committee recommended and the Board approved the adoption of the policy for each Director to notify each of the companies where he sits as a member of the Board before he accepts a directorship in another company. Following this approval, the Minutes of the Meeting were prepared duly signed by all</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>members of the Board present during the said meeting. In addition, the Manual on Corporate Governance was revised to include such provision.</p> <p>The Board approved the adoption of the policy for each Director to notify each of the companies where he sits as a member of the Board before he accepts a directorship in another company.</p> <p>Policy on Directorships in other companies https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Directorships-in-other-Companies.pdf</p> <p>In April 2024, newly elected directors, Mr. Gregory L. Domingo and Atty. Paquito N. Ochoa, Jr., informed the Corporate Governance Committee of their proposed nominations as members of the Board of Directors of Belle Corporation.</p> <p>On May 7, 2024, the Company's President and CEO, Mr. Armin Antonio B. Raquel Santos, formally advised the Corporate Governance Committee of his proposed nomination as a Non-Executive Director of APC Group, Inc.</p>	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	NON-COMPLIANT		
2. Company schedules board of directors' meetings before the start of the financial year.	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), Item 2.7.3, p17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Management presented to the Board the schedule of the 2023 Board and Committee meetings on October 27, 2022, the 2024 Board and Committee meeting schedules on October 26, 2023.</p> <p>Summary of Board Activities for 2022 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2022_summary_of_bod_activities_v18feb23.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
3. Board of directors meet at least six times during the year.	COMPLIANT	<p>Indicate the number of board meetings during the year and provide proof</p> <p>The Board of Directors met thirteen (13) times in 2023. https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), Item 2.7.3, p17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p> <p>2023 SEC Form 17A (Annual Report), p.50 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
4. Company requires as minimum quorum of at least 2/3 for board decisions.	COMPLIANT	<p>Indicate the required minimum quorum for board decisions</p> <p>Revised Manual on Corporate Governance (October 2021), Item # 2.7.6, p17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Presence of 2/3 of the directors is required when determining the quorum of the meeting.</p>	
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the number of independent directors in the board</p> <p>As of December 31, 2023, the Board is composed of four (4) Independent Directors, namely, Mr. Roberto V. Antonio, Atty. Maria Gracia M. Pulido Tan, Mr. Laurito E. Serrano, and Mr. Jerry C. Tiu</p> <p>Premium Leisure Corp. Website / Our Company / Leadership https://www.premiumleisurecorp.com/home-page/our-company/leadership/</p> <p>Results of the 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p>	
Recommendation 5.2			

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</p> <p>PLC By-Laws, pp.5-6 https://www.premiumleisurecorp.com/wp-content/uploads/20190719-PLC-Amended-By-Laws16.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp. 41-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), Item # 5.1, pp31-32 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p>	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	COMPLIANT	<p>Provide link/reference to a document containing information that directors are not constrained to vote independently.</p> <p>PLC has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p> <p>Revised Manual on Corporate Governance, Item 5.1. Independent Directors, p31. https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Item 5.4 also states that a director with a material interest in any transaction affecting the Corporation shall abstain from taking part in the deliberations of the same.</p>	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT	<p>Provide information or link/reference to a document showing the years IDs have served as such.</p> <p>2023 SEC Form 17A (Annual Report), pp. 41-43</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf Mr. Juan Victor S. Tanjuatco, Lead Independent Director, had served his final year (2022-2023) as an ID. He was replaced by Mr. Laurito E. Serrano on April 24, 2023 during the Annual Stockholders' Meeting. The other Independent Directors, namely, Ma. Gracia M. Pulido Tan, Jerry C. Tiu and Roberto V. Antonio, have been directors for less than 9 consecutive years.	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director Revised Manual on Corporate Governance (October 2021), Item 2.5.1 (i), p16 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf	
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	COMPLIANT	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting. There are no incumbent Independent Directors serving beyond the 9-year term. Mr. Juan Victor S. Tanjuatco, Lead Independent Director, had served his final year (2022-2023) as an ID. He was replaced by Mr. Laurito E. Serrano on April 24, 2023 during the Annual Stockholders' Meeting.	
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 During the Organizational Meetings on April 24, 2023 and April 22, 2024, Mr. Willy N. Ocier was appointed as the Chairman of the Board, while Mr. Armin Antonio B. Raquel Santos was appointed as the President and Chief Executive Officer.	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Results of the 2023 Organizational Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_org_mtg_results.pdf</p> <p>Results of the 2024 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_org_mtg_22apr24_for_website.pdf</p>	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	<p>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.</p> <p>Revised Manual on Corporate Governance (October 2021), Item 2.2, p12-13 and Item 5.2, pp.32-33 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Identify the relationship of Chairman and CEO. None.</p>	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	COMPLIANT	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p> <p>During the Organizational Meetings held in April 2023, Atty. Maria Gracia P. Tan was appointed as the Lead Independent Director, and re-appointed during the April 22, 2024 Organizational Meeting.</p> <p>Revised Manual on Corporate Governance (October 2021), Item 5.3, p33 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Indicate if Chairman is independent.</p>	

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		<p>The Chairman of the Board is not an independent director.</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, Profile of Directors, pp.24-25 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp.41-42 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 25-27 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>Results of the 2023 Organizational Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_org_mtg_results.pdf</p> <p>Results of the 2024 Organizational Meeting of the Board of Directors https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_org_mtg_22apr24_for_website.pdf</p>	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	COMPLIANT	<p>Provide proof of abstention, if this was the case.</p> <p>There was no such case so far. A policy is in place and shall be adhered to in case this happens.</p> <p>Revised Manual on Corporate Governance (October 2021), Item5.4, p33 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Approval of MRPTs of the Policy on MRPT https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.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	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings. The non-executive directors (NEDs) had separate meetings in February 2023 and February 2024 with the External Auditor and Heads of the Internal Audit, Compliance and Risk functions, without any executive present.	
2. The meetings are chaired by the lead independent director.	COMPLIANT	The February 2023 meeting was chaired by Mr. Juan Victor S. Tanjuatco, the Company's Lead Independent Director. Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf	
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Provide name/s of company CEO for the past 2 years Mr. Armin B. Raquel Santos has been the Corporation's CEO since July 2017 Mr. Raquel Santos, former EVP and COO of the Company, was elected as a Director and appointed as President and CEO in July 2017. He was re-elected during the April 24, 2023 and April 22, 2024 Organizational Meetings as President and Chief Executive Officer.	

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Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees The Board conducts an annual self-assessment of its collective and individual performance, and that of the Board Committees, the Chairman, President, Compliance Officer, Chief Risk Officer and Chief Audit Executive. The assessment of the Board, its members, Committees, Chairman, Chief Executive Officer, Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive for their performances in 2021 was completed in March 2022. For their 2022 performances, it was conducted within the first quarter of 2023. 2023 Board Evaluation Form https://www.premiumleisurecorp.com/wp-content/uploads/plc_board_eval_form_2023.pdf 2022 Board Evaluation Form https://www.premiumleisurecorp.com/wp-content/uploads/plc_2022_board_evaluation_form.pdf	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	COMPLIANT	Identify the external facilitator and provide proof of use of an external facilitator. As recommended by the Code of Corporate Governance effective from January 2017, Belle had engaged the service of a third-party, the Good Governance Advocates and Practitioners of the Philippines, Inc. (GGAPP), to facilitate and support its 2018 Board Assessment. The report which summarizes the 2018 evaluations was submitted on April 16, 2019.	

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		<p>Per Company policy, this will be done every three years thereafter.</p> <p>The assessment by a third party for the 2022 performance was done by GGAPP.</p>	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	COMPLIANT	<p>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</p> <p>The Board of Directors conducts its own individual self-assessment every year collegiately appraises the performances of the following: Chairman, Chief Executive Officer, Chief Compliance Officer, Chief Risk Officer, and Chief Audit Officer.</p> <p>Criteria used for the assessment are Independence, Leadership, Expertise and Corporate Governance as indicated in the evaluation forms which is made available to the public thru the Company's website.</p> <p>View Form for Board Evaluation for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_board_eval_form_2023.pdf</p> <p>In order to promote transparency and accountability, the Corporation has a dedicated contact information, where shareholders and stakeholders alike may communicate with the Board of Directors thru the Governance Department on concerns they may have. Contact details of the Governance Department are included in the Company's website.</p> <p>https://www.premiumleisurecorp.com/contact-us/</p> <p>https://www.premiumleisurecorp.com/governance-plc/corporate-policies</p>	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT		

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		<p>For governance-related issues or concerns, stakeholders may refer to:</p> <p>Governance and Corporate Affairs Department 5th Floor Tower A, Two E-com Center Palm Coast Avenue, Mall of Asia Complex Pasay City 1300 Philippines Tel. No.:(632) 8662-8888 Email: governance@bellecorp.com</p> <p>Investor Relations Carlo R. Climaco Vice President for Operations and Regulatory Premium Leisure Corp. 5th Floor Tower A, Two E-com Center Palm Coast Avenue, Mall of Asia Complex Pasay City 1300 Philippines Tel.No.:(632) 8662-8888 Email: carlo.climaco@premiumleisurecorp.com</p>	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	COMPLIANT	<p>Provide information on or link/reference to the company's Code of Business Conduct and Ethics.</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p>	
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	<p>Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.</p> <p>The Code of Business Conduct and Ethics (CBCE) version May 2018 was approved by the Board. The said document was the distributed to the Board, senior management and employees via email blast. It was also published thru the company's website and intranet/portal. Regular updates are also sent thru the same medium. Distribution to and discussion of the details CBCE also part of the on-boarding session provided by the Human Resources and Governance Departments for all new employees.</p>	

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		Senior Management and employees were also required to acknowledge in writing their receipt of the CBCE and to document their undertaking to be bound by such. Records of these written acknowledgement are kept by the Human Resources Department.	
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	<p>Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p>	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	COMPLIANT	<p>Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery.</p> <p>Company Policies – Gifts/Entertainment/Hospitality https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Policy-GOV-2017-005-Acceptance-of-Gifts-Entertainment-Hospitality.pdf</p> <p>This is further supported by the Company's Policy on Accountability, Integrity and Vigilance whereby employees are encouraged to report violations or suspected violations of the CBCE without fear of retaliation.</p> <p>Company Policies – Policy on Accountability, Integrity and Vigilance – Whistle-Blowing https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf</p>	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.	

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2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	<p>The Ethics Committee composed of the Heads of Human Resources, Governance and Internal Audit Dept. is responsible for distribution of the CBCE to all directors, employees, suppliers and handle investigation of reported violations. The Head of the Governance Department has been tasked to ensure that immediate investigation is conducted for reported violations. The Managers, on the other hand, are responsible for the dissemination and implementation of the provisions of the Code in their respective work units.</p> <p>The Ethics Committee regularly reports to the CG Committee violations received and actions taken.</p> <p>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</p> <p>The Directors, Management, employees, advisers, and consultants and suppliers acting on behalf of PLC are required to comply. The other vendors, contractors, and stakeholders doing business with the Company shall align their dealings with PLC's CBCE.</p> <p>Since it was released, there are no reported violations of the CBCE.</p>	
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	<p>Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders</p> <p>Corporate Disclosures https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-Policy-GOV-2018-001-Disclosures.pdf </p>	

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		https://www.premiumleisurecorp.com/company-disclosures/	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	COMPLIANT	<p>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.</p> <p>https://www.premiumleisurecorp.com/company-disclosures/</p> <p>Within 60 days from the end of fiscal year, i.e. 2022 Audited Financial Statements filed on March 1, 2023. The 2023 Audited Financial Statements were filed on February 29, 2024.</p> <p>Preliminary Information Statement for 2023 Annual Stockholders' Meeting and 2022 Audited Consolidated Financial Statements, pp. 96-178 of pdf, which was posted in the Company's website on March 1, 2023</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2022_preliminary_information_statement_filing_deck.pdf</p> <p>https://www.premiumleisurecorp.com/company-disclosures/quarterly-financials/</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_bod_mtg_results_28feb24_for_website.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_17q_q3_2023_26oct23_for_website.pdf</p> <p>within 45 days after end of reporting period, i.e. SEC Forms 17Q (Quarterly Reports)</p>	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the	COMPLIANT	Provide link or reference to the company's annual report where the following are disclosed:	

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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.		<ol style="list-style-type: none"> 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. <p>The Company discloses in its Annual Report and Definitive Information Statement, the principal risks associated with the identity of the Company's shareholders, the degree of ownership concentration, cross-holdings among company affiliates and other pertinent information on equity position in the Company.</p> <p>2023 SEC Form 17A (Annual Report), pp. 10-12, 33-36 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp.20-22 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 49-50 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p>	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	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.	
2. Company has a policy requiring all officers to disclose/report to the company any dealings	COMPLIANT	<p>Insider Trading Policy https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2017-002-INSIDER-TRADING-Oct-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																						
in the company's shares within three business days.		<p>https://www.premiumleisurecorp.com/corporate-governance/corporate-policies/</p> <p>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</p> <table><tr><th>Name</th><th>Number of Shares Held as of 12.31.2022</th><th>Acquisition (+)</th><th>Disposition (-)</th><th>Number of Shares Held as of 02.29.2024</th><th>% of Ownership</th></tr><tr><td>Willy N. Ocier</td><td>39,888,001</td><td>0</td><td>0</td><td>39,888,001</td><td>0.13</td></tr><tr><td>Armin Antonio B. Raquel Santos</td><td>11,000</td><td>0</td><td>0</td><td>11,000</td><td>0</td></tr><tr><td>Maria Gracia P. Tan</td><td>10,001</td><td>0</td><td>0</td><td>10,001</td><td>0</td></tr><tr><td>Jerry C. Tiu</td><td>4,000,000</td><td>0</td><td>0</td><td>4,000,000</td><td>0.01</td></tr><tr><td>Laurito E. Serrano</td><td>10,000</td><td>0</td><td>0</td><td>10,000</td><td>0</td></tr><tr><td>Exequiel P. Villacorta, Jr.</td><td>500,001</td><td>0</td><td>0</td><td>500,001</td><td>0</td></tr><tr><td>Roberto V. Antonio</td><td>10,000</td><td>0</td><td>0</td><td>10,000</td><td>0</td></tr><tr><td></td><td>44,429,003</td><td>0</td><td>0</td><td>44,429,003</td><td>0.14</td></tr></table> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, p. 94 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>View Trading of PLC shares 2023 Annual Report (SEC Form 17A), p. 57 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Statements in Beneficial Ownerships / Changes in Statements in Beneficial Ownerships https://www.premiumleisurecorp.com/company-disclosures/other-reports/</p>	Name	Number of Shares Held as of 12.31.2022	Acquisition (+)	Disposition (-)	Number of Shares Held as of 02.29.2024	% of Ownership	Willy N. Ocier	39,888,001	0	0	39,888,001	0.13	Armin Antonio B. Raquel Santos	11,000	0	0	11,000	0	Maria Gracia P. Tan	10,001	0	0	10,001	0	Jerry C. Tiu	4,000,000	0	0	4,000,000	0.01	Laurito E. Serrano	10,000	0	0	10,000	0	Exequiel P. Villacorta, Jr.	500,001	0	0	500,001	0	Roberto V. Antonio	10,000	0	0	10,000	0		44,429,003	0	0	44,429,003	0.14	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		https://www.premiumleisurecorp.com/investor-relations/stock-information/																																																							
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	<p>Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders.</p> <p>View Trading of PLC shares in 2023 by Directors</p> <table><tr><th>Name</th><th>Number of Shares Held as of 12.31.2022</th><th>Acquisition (+)</th><th>Disposition (-)</th><th>Number of Shares Held as of 02.29.2024</th><th>% of Ownership</th></tr><tr><td>Willy N. Ocier</td><td>39,888,001</td><td>0</td><td>0</td><td>39,888,001</td><td>0.13</td></tr><tr><td>Armin Antonio B. Raquel Santos</td><td>11,000</td><td>0</td><td>0</td><td>11,000</td><td>0</td></tr><tr><td>Maria Gracia P. Tan</td><td>10,001</td><td>0</td><td>0</td><td>10,001</td><td>0</td></tr><tr><td>Jerry C. Tiu</td><td>4,000,000</td><td>0</td><td>0</td><td>4,000,000</td><td>0.01</td></tr><tr><td>Laurito E. Serrano</td><td>10,000</td><td>0</td><td>0</td><td>10,000</td><td>0</td></tr><tr><td>Exequiel P. Villacorta, Jr.</td><td>500,001</td><td>0</td><td>0</td><td>500,001</td><td>0</td></tr><tr><td>Roberto V. Antonio</td><td>10,000</td><td>0</td><td>0</td><td>10,000</td><td>0</td></tr><tr><td></td><td>44,429,003</td><td>0</td><td>0</td><td>44,429,003</td><td>0.14</td></tr></table> <p>2023 SEC Form 17A (Annual Report), p. 57 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, p. 97 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>(1) Public Ownership Report and (2) Top 100 Stockholders Report https://www.premiumleisurecorp.com/investor-relations/stock-information/</p> <p>PLC Shares Buyback Transactions https://www.premiumleisurecorp.com/company-disclosures/plc-shares-buyback-transactions/</p>	Name	Number of Shares Held as of 12.31.2022	Acquisition (+)	Disposition (-)	Number of Shares Held as of 02.29.2024	% of Ownership	Willy N. Ocier	39,888,001	0	0	39,888,001	0.13	Armin Antonio B. Raquel Santos	11,000	0	0	11,000	0	Maria Gracia P. Tan	10,001	0	0	10,001	0	Jerry C. Tiu	4,000,000	0	0	4,000,000	0.01	Laurito E. Serrano	10,000	0	0	10,000	0	Exequiel P. Villacorta, Jr.	500,001	0	0	500,001	0	Roberto V. Antonio	10,000	0	0	10,000	0		44,429,003	0	0	44,429,003	0.14	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Provide link or reference to the company's Conglomerate Map.</p> <p>2023 SEC Form 17A (Annual Report), p.152 of pdf https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Conglomerate Map https://www.premiumleisurecorp.com/home-page/our-company/conglomerate-map/</p>	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	<p>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.</p> <p>Directors' academic qualifications, membership in other boards, professional experiences and expertise:</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp. 24-28 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 24-27 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp. 40-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Relevant trainings attended: Attendance to Corporate Governance Training</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-trainings-iacgr.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_cg_trainings_for_website_26oct23.pdf</p> <p>Share ownership in the company: Definitive Information Statement for 2024 Annual Stockholders' Meeting, p.94 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <table><tr><th>Name</th><th>Number of Shares Held as of 12.31.2022</th><th>Acquisition (+)</th><th>Disposition (-)</th><th>Number of Shares Held as of 02.29.2024</th><th>% of Ownership</th></tr><tr><td>Willy N. Ocier</td><td>39,888,001</td><td>0</td><td>0</td><td>39,888,001</td><td>0.13</td></tr><tr><td>Armin Antonio B. Raquel Santos</td><td>11,000</td><td>0</td><td>0</td><td>11,000</td><td>0</td></tr><tr><td>Maria Gracia P. Tan</td><td>10,001</td><td>0</td><td>0</td><td>10,001</td><td>0</td></tr><tr><td>Jerry C. Tiu</td><td>4,000,000</td><td>0</td><td>0</td><td>4,000,000</td><td>0.01</td></tr><tr><td>Laurito E. Serrano</td><td>10,000</td><td>0</td><td>0</td><td>10,000</td><td>0</td></tr><tr><td>Exequiel P. Villacorta, Jr.</td><td>500,001</td><td>0</td><td>0</td><td>500,001</td><td>0</td></tr><tr><td>Roberto V. Antonio</td><td>10,000</td><td>0</td><td>0</td><td>10,000</td><td>0</td></tr><tr><td></td><td>44,429,003</td><td>0</td><td>0</td><td>44,429,003</td><td>0.14</td></tr></table> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>Premium Leisure Corp. Website / Board Committees / Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf</p> <p>Board Diversity Policy https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf</p>	Name	Number of Shares Held as of 12.31.2022	Acquisition (+)	Disposition (-)	Number of Shares Held as of 02.29.2024	% of Ownership	Willy N. Ocier	39,888,001	0	0	39,888,001	0.13	Armin Antonio B. Raquel Santos	11,000	0	0	11,000	0	Maria Gracia P. Tan	10,001	0	0	10,001	0	Jerry C. Tiu	4,000,000	0	0	4,000,000	0.01	Laurito E. Serrano	10,000	0	0	10,000	0	Exequiel P. Villacorta, Jr.	500,001	0	0	500,001	0	Roberto V. Antonio	10,000	0	0	10,000	0		44,429,003	0	0	44,429,003	0.14	
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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	<p>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.</p> <p>Officers' academic qualifications, membership in other boards, professional experiences and expertise:</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp. 24-28 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.28-29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp. 43-44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Relevant trainings attended: Attendance to Corporate Governance Training https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-trainings-iacgr.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_cg_trainings_for_website_26oct23.pdf</p> <p>Share ownership in the company: Definitive Information Statement for 2024 Annual Stockholders' Meeting, p.94</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf Board Diversity Policy and Distinction List https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Board-Diversity.pdf https://www.premiumleisurecorp.com/wp-content/uploads/plc_bod_skill_set_matrix_2023_v25mar24.pdf	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	Disclose or provide link/reference to the company policy and practice for setting board remuneration Revised Manual on Corporate Governance (October 2021), Item 3.6.1.a, b, e, p29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf The Compensation and Remuneration Committee, may from time to time, recommend an increase in the per diem that a Director receives for attendance in Board and Committee meetings which the Board may approve should they find them just and reasonable. Any Director is prohibited from participating in discussions involving his own remuneration. Each member of the Board of Directors received the following as Directors for the year 2023. The amounts represent their per diem for the meetings attended and all other responsibilities undertaken for the Company.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

		COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																																								
			<table><tr><td colspan="2">PREMIUM LEISURE CORP.</td><td></td><td></td></tr><tr><td>Director's Fee</td><td></td><td></td><td></td></tr><tr><td colspan="2">For the month of Year 2023</td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td>Total</td></tr><tr><td>ID</td><td>Maria Gracia Tan</td><td></td><td>1,656,000</td></tr><tr><td>ID</td><td>Roberto Antonio</td><td></td><td>1,656,000</td></tr><tr><td>ID</td><td>Jerry Tiu</td><td></td><td>1,656,000</td></tr><tr><td>ID</td><td>Laurito Serrano*</td><td></td><td>1,249,200</td></tr><tr><td>ID</td><td>Juan Victor S. Tanjuatco**</td><td></td><td>432,000</td></tr><tr><td>NID</td><td>Exequiel P. Villacorta Jr.</td><td></td><td>1,656,000</td></tr><tr><td>NID</td><td>Willy N. Ocier</td><td></td><td>1,275,000</td></tr><tr><td>NID</td><td>Armin Antonio B. Raquel Santos</td><td></td><td>1,275,000</td></tr><tr><td>Total</td><td></td><td></td><td>10,855,200</td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td colspan="2">*start April 2023</td><td></td><td></td></tr><tr><td colspan="2">**up to April 2023</td><td></td><td></td></tr></table>	PREMIUM LEISURE CORP.				Director's Fee				For the month of Year 2023															Total	ID	Maria Gracia Tan		1,656,000	ID	Roberto Antonio		1,656,000	ID	Jerry Tiu		1,656,000	ID	Laurito Serrano*		1,249,200	ID	Juan Victor S. Tanjuatco**		432,000	NID	Exequiel P. Villacorta Jr.		1,656,000	NID	Willy N. Ocier		1,275,000	NID	Armin Antonio B. Raquel Santos		1,275,000	Total			10,855,200					*start April 2023				**up to April 2023				
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2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	COMPLIANT	Disclose or provide link/reference to the company policy and practice for determining executive remuneration Revised Manual on Corporate Governance (October 2021), Item 3.6.1.a, p.29 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf The Compensation and Remuneration Committee recommends compensation scheme proposals for the CEO and Management Team, which the Board of Directors approves should they find them just and reasonable.																																																																										
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.																																																																										

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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			<div>Summary of Annual Compensation</div> <table><thead><tr><th>Name and Principal Position</th><th>Year</th><th>Salary/ Per Diem Allowance</th><th>Bonus</th><th>Other Annual Compensation</th><th>Total Annual Compensation</th></tr></thead><tbody><tr><td>Willy N. Ocier, Chairman of the Board and Executive Director Armin Antonio B. Raquel Santos, President & CEO Carlo R. Climaco, VP for Operations Dioville M. Villarias, Chief Financial Officer Anna Josefina G. Esteban, Chief Audit Executive</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td rowspan="3">President and 4 most highly compensated executive officers**</td><td>2024*</td><td>14,273,030</td><td>—</td><td>464,528</td><td>14,737,558</td></tr><tr><td>2023</td><td>13,193,030</td><td>—</td><td>464,528</td><td>13,657,558</td></tr><tr><td>2022</td><td>13,437,934</td><td>—</td><td>110,295</td><td>13,548,229</td></tr><tr><td rowspan="3">All other officers and directors as a Group (Unnamed)</td><td>2024*</td><td>10,855,200</td><td>—</td><td>—</td><td>10,855,200</td></tr><tr><td>2023</td><td>10,855,200</td><td>—</td><td>—</td><td>10,855,200</td></tr><tr><td>2022</td><td>7,211,871</td><td>—</td><td>—</td><td>7,211,871</td></tr></tbody></table> <div>*estimated</div> <div>2023 SEC Form 17A (Annual Report), pp.45-46 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</div> <div>Definitive Information Statement for 2024 Annual Stockholders' Meeting, p.30 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</div> <div>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.32 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</div>	Name and Principal Position	Year	Salary/ Per Diem Allowance	Bonus	Other Annual Compensation	Total Annual Compensation	Willy N. Ocier, Chairman of the Board and Executive Director Armin Antonio B. Raquel Santos, President & CEO Carlo R. Climaco, VP for Operations Dioville M. Villarias, Chief Financial Officer Anna Josefina G. Esteban, Chief Audit Executive						President and 4 most highly compensated executive officers**	2024*	14,273,030	—	464,528	14,737,558	2023	13,193,030	—	464,528	13,657,558	2022	13,437,934	—	110,295	13,548,229	All other officers and directors as a Group (Unnamed)	2024*	10,855,200	—	—	10,855,200	2023	10,855,200	—	—	10,855,200	2022	7,211,871	—	—	7,211,871	
Name and Principal Position	Year	Salary/ Per Diem Allowance	Bonus	Other Annual Compensation	Total Annual Compensation																																											
Willy N. Ocier, Chairman of the Board and Executive Director Armin Antonio B. Raquel Santos, President & CEO Carlo R. Climaco, VP for Operations Dioville M. Villarias, Chief Financial Officer Anna Josefina G. Esteban, Chief Audit Executive																																																
President and 4 most highly compensated executive officers**	2024*	14,273,030	—	464,528	14,737,558																																											
	2023	13,193,030	—	464,528	13,657,558																																											
	2022	13,437,934	—	110,295	13,548,229																																											
All other officers and directors as a Group (Unnamed)	2024*	10,855,200	—	—	10,855,200																																											
	2023	10,855,200	—	—	10,855,200																																											
	2022	7,211,871	—	—	7,211,871																																											
Recommendation 8.5																																																
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	COMPLIANT	Disclose or provide reference/link to company's RPT policies Related Party Transactions https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf																																														

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Directors disclose the extent of their interest in proposed transactions or any other conflicts of interest during the Board and/or Committee Meetings. The conflicted Directors then are not counted in the quorum related to the concerned transaction.</p> <p>The Corporate Secretary ensures that this is duly recorded in the Minutes of the meeting.</p> <p>No such case so far.</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions <p>2023 SEC Form 17A (Annual Report), Item 23, pp. 130-131 of pdf https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p>	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p>Conflict of Interest https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-004-CONFLICT.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>All Directors, Officers and Employees are required to disclose in writing to the Management, within forty-eight (48) hours, any financial or personal interest in any transaction involving the Company to ensure that potential conflicts of interest are brought to the attention of Management.</p> <p>Directors shall inhibit themselves from participating in any discussion, deliberation and decision-making concerning any issue or transaction where they may be conflicted.</p> <p>The Company shall not extend loans to Directors and Officers unless these grants are conducted at arms-length basis and at prevailing market rates.</p>	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	COMPLIANT	<p>Provide link or reference where this is disclosed, if any</p> <p>Revised Manual on Corporate Governance (October 2021), Item # 2.1.12, page 11 and Item 3.5.1, pp.27-28 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>Corporate policies / Conflict of Interest https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-004-CONFLICT.pdf</p> <p>The Related Party Transactions Committee is tasked to assess material agreements with related parties to ensure that the RPTs are conducted at market rates and on arm's length basis.</p> <p>Policy on Related Party Transactions https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf</p>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every	COMPLIANT	Provide link or reference where this is disclosed	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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.		<p>Corporate Disclosures https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-Policy-GOV-2018-001-Disclosures.pdf</p> <p>Policy on Material Related Party Transactions https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf</p>	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	<p>Identify independent party appointed to evaluate the fairness of the transaction price</p> <p>Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</p> <p>This is not applicable as of the moment. The Company will comply following the approval of the Board of the Material Related Party Transactions policy in October 2019.</p> <p>In the event of an acquisition or disposal of assets, the Board of Directors recognizes the need for an equitable valuation process to be performed by a reputable third party, which has undergone an accreditation process set by the Company and compliance with disclosure regulations set by the local regulatory boards, if required.</p> <p>Management prepares the terms of reference which is the basis for the service providers' offer sheet. It is incumbent that these providers have gone through the parent company's accreditation per company policy. Once completed, the bids are presented to the Board for consideration and approval, and filing of appropriate disclosures, as they are required.</p> <p>The Company shall ensure that due diligence is performed at all times as it complies with all regulatory requirements.</p> <p>Policy on Material Related Party Transactions</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-POLICY-RPT-10252019.pdf	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	COMPLIANT	Provide link or reference where these are disclosed. Not applicable however the Company will disclose in the event shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements exist which may impact on the control, ownership, and strategic direction of the company.	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted. Revised Manual on Corporate Governance (October 2021), https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT		
3. Company's MCG is posted on its company website.	COMPLIANT	The Revised Manual on Corporate Governance was submitted to the SEC and PSE on October 28, 2021.	
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	COMPLIANT	Provide proof of submission. Revised Manual on Corporate Governance (October 2021), https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	COMPLIANT	Provide link or reference to the company's Annual Report containing the said information.	
a. Corporate Objectives	COMPLIANT	Corporate Objectives 2023 SEC Form 17A (Annual Report), p.55	
b. Financial performance indicators	COMPLIANT	https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
c. Non-financial performance indicators	COMPLIANT	<p>Financial Performance Indicators 2023 SEC Form 17A (Annual Report), pp.18-32, attached AFS https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>https://www.premiumleisurecorp.com/company-disclosures/annual-financials/</p> <p>Non-financial performance indicators 2023 Sustainability Report (Annex to the 2023 SEC Form 17A (Annual Report)) https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Dividend Policy 2023 SEC Form 17A (Annual Report), p.17 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Biographical details 2023 SEC Form 17A (Annual Report), pp. 40-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Attendance to 2022 BOD and Committee meetings 2023 SEC Form 17A (Annual Report), pp. 50, 54 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p> <p>Directors' Compensation 2023 SEC Form 17A (Annual Report), p.46 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf</p>	
d. Dividend Policy	COMPLIANT		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT		
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT		
g. Total remuneration of each member of the board of directors	COMPLIANT		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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 2023 SEC Form 17A (Annual Report), p.57 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.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 2023 SEC Form 17A (Annual Report), p.54 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	COMPLIANT	Provide link or reference to where this is contained in the Annual Report 2023 SEC Form 17A (Annual Report), p.54 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.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 these are contained in the Annual Report 2023 SEC Form 17A (Annual Report), p.52 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Audit Committee is in charge of recommending the appointment, re appointment, removal and fees of the Company's external auditor to the Board. The Board is then tasked to endorse the same to the shareholders during the ASM. The shareholders then approve the same via poll.</p> <p>The partners of the external auditor follow a rotation cycle to ensure the impartiality and integrity of reporting business results.</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>Results of the 2023 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	<p>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.</p> <p>87.46% of shareholders represented ratified the re-appointment of the external auditor during the ASM on April 22, 2024.</p> <p>87.48% of shareholders represented ratified the re-appointment of the external auditor during the April 24, 2023 ASM.</p> <p>https://www.premiumleisurecorp.com/company-disclosures/other-reports/</p> <p>Minutes of the ASM on April 24, 2023</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf Draft Minutes of the ASM on April 22, 2024 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. Not applicable. The External Auditor, Reyes Tacandong & Co., was re-appointed during the 2023 and 2024 ASMs. Results of the 2023 ASM https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf Results of the 2024 ASM https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf Definitive Information Statement for the 2024 ASM, pp. 36-37 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.34 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
Supplement to Recommendation 9.1			

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	<p>Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.</p> <p>The Company adheres to its policy to rotate the lead audit partner every five (5) years. The partners of the external auditor follow a rotation cycle to ensure the impartiality and integrity of reporting business results.</p> <p>Definitive Information Statement for the 2024 ASM, p. 33 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.36-37 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>2023 SEC Form 17A (Annual Report), pp. 37-38 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p>	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine 	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
professional and regulatory requirements.			
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	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p>	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>The Audit Committee reviewed and approved the Audit Committee Charter in February 2022 and February 2023, which were thereafter ratified by the Board during the same period.</p> <p>Summary of Board Activities for 2023 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf</p>	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	COMPLIANT	<p>Disclose the nature of non-audit services performed by the external auditor, if any.</p> <p>2023 SEC Form 17A (Annual Report), pp.37-38 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>There were no non-audit services performed by the Company's External Auditor for 2022 and 2023.</p> <p>In 2022 and 2023, Reyes Tacandong & Co did not render services for tax accounting, planning, compliance, advice, or any other professional services for which it billed the Company the corresponding professional fees.</p>	
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	<p>Provide link or reference to guidelines or policies on non-audit services</p> <p>2023 SEC Form 17A (Annual Report), pp.37-38 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Audit Committee Charter, Item5.4.2, p.3 https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	<p>Provide information on audit and non-audit fees paid.</p> <p>2023 SEC Form 17A (Annual Report), Item 7, pp.37-38 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		For Year 2023, the External Auditor was paid P995,000.00. No fees paid for non-audit services.	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	<p>Provide information on company's external auditor, such as:</p> <ol style="list-style-type: none"> <i>Name of the audit engagement partner</i> Belinda B. Fernando <i>Accreditation number</i> Firm's SEC Registration No. PP201007009* <p><i>*Based on the Supreme Court decision dated January 27, 2023, the Supreme Court has declared the circulars issued by the SEC, requiring accreditation of Certified Public Accountants acting as external auditors of corporations issuing registered securities and possessing secondary licenses, as null and void.</i></p> <ol style="list-style-type: none"> <i>Date Accredited</i> May 6, 2010 <i>Expiry date of accreditation</i> not applicable <i>Name, address, contact number of the audit firm</i> Reyes Tacandong & Co. Belinda B. Fernando, BDO Towers Valero, 8741 Paseo de Roxas, Makati City 1226 Philippines, +632 8 982 9100 	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	COMPLIANT	<p>Provide information on the following:</p> <ol style="list-style-type: none"> <i>Date it was subjected to SOAR inspection</i> <i>Name of the Audit firm</i> <i>Members of the engagement team inspected by the SEC</i> <p>Reyes Tacandong & Co. has been subjected to SOAR inspection program conducted by the SEC's OGA last July 2023.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Members of the engagement teams subjected to the inspection program were provided to the SEC during the inspection.	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	COMPLIANT	<p>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>The Company's policies and initiatives are embodied in the Sustainability Reports published together with its SEC Form 17A (Annual Report) on an annual basis.</p> <p>2023 Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf</p> <p>Prior Sustainability Reports of PLC and affiliated companies https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/sustainability/</p> <p>Corporate Disclosures https://www.premiumleisurecorp.com/wp-content/uploads/PLC-GCA-Policy-GOV-2018-001-Disclosures.pdf</p> <p>Corporate Social Responsibility https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/corporate-social-responsibility/</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/City-of-Dreams-Manila-2023-CSR-efforts-1.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/Belle-Kaagapay-in-2023-Integrated-Report.pdf The Company has partnered with its parent company's corporate social responsibility arm, Belle Kaagapay, which continues to uplift the lives of the communities it serves. As a good corporate citizen, the Board of Directors through the Company's Governance Department has initiated programs geared towards sustainable development in the communities it operates in. There is particular focus on environment sustainability as well as the sustainable development goals set by the United Nations (no poverty, zero anger, good health and well-being, quality of education, clean water and sanitation, affordable and clean energy, reduced inequalities, sustainable cities and communities, and life on land).	
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. The Company's policies and initiatives are embodied in the Sustainability Reports published together with its SEC Form 17A (Annual Report) on an annual basis. 2023 Sustainability Report (GRI using the template provided by the SEC) https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf Prior Sustainability Reports of PLC and affiliated companies https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/sustainability/ The Company thru its parent company, Belle Corporation has implemented initiatives to support the United Nations' Sustainable Development Goals by ensuring the environmental	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>friendliness of its operations, and contributing to the overall sustainability of the physical environment where the Company operates. The Company is committed in complying with all applicable environmental laws and regulations.</p> <p>In April 2019, the Belle Group released its first ever Sustainability Report entitled Creating a Sustainable Tomorrow. This is the maiden sustainability report outlining the Group's economic, environmental, social and governance performance for Y2018. This report was prepared in accordance with the GRI Standards: Core option. It completed the GRI Materiality Disclosure Service which confirmed that disclosures 102-40 to 102-49 of the GRI 102: General Disclosures 2016 were correctly located in both the GRI Content Index and in the pages of the said report. The companies highlighted in this report include Belle Corporation, Tagaytay Highlands, Premium Leisure Corp. and Pacific Online Systems Corporation.</p> <p>Beginning 2021, the Belle Group published its first ever Integrated Report entitled "Together, We Live Better," in accordance with the Integrated Reporting Framework developed by the International Integrated Reporting Council (IIRC). Using the same framework, Belle published its 2nd and 3rd Integrated Reports entitled "Enhancing Communities" and "Stronger Together," respectively. In these three reports, Belle Corporation, Premium Leisure Corp., Pacific Online Systems Corporation and Tagaytay Highlands were featured.</p> <p>https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/sustainability/</p> <p>PLC 2023 Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdaries-Sustainability-Report-for-2023-1.pdf</p> <p>Belle Corporation 2022 Integrated Report</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/BELLE-2022-Integrated-Report-6mb.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	COMPLIANT	<p>Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.</p> <p>Before the pandemic, the Company conducted roadshows, briefings and meetings with investors, analysts and the press to keep them updated on the Company's various projects and financial and operational results. Its corporate website is regularly updated to disclose results of operation and disclosures filed with regulators.</p> <p>With the end of the pandemic, the Company has started to conduct meetings in person with potential investors. Market analysts also attended the virtual annual shareholders' meetings.</p> <p>Presentation to Investors https://www.premiumleisurecorp.com/investor-relations/investor-relations-program/</p>	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		Provide link to company website https://www.premiumleisurecorp.com/	
a. Financial statements/reports (latest quarterly)	COMPLIANT	SEC Form 17Q https://www.premiumleisurecorp.com/company-disclosures/quarterly-financials/	
b. Materials provided in briefings to analysts and media	COMPLIANT	SEC Form 17A	

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c. Downloadable annual report	COMPLIANT	https://www.premiumleisurecorp.com/company-disclosures/annual-financials/ Investor Relations Program https://www.premiumleisurecorp.com/investor-relations/investor-relations-program/ 2023 SEC Form 17A (Annual Report) https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf Notices of ASM Definitive Information Statement for 2024 Annual Stockholders' Meeting, including the Notice to 2024 ASM https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, including Notice to 2023 ASM https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf Minutes of the ASM on April 24, 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf Draft Minutes of the ASM on April 22, 2024 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf Articles of Incorporation and By-Laws https://www.premiumleisurecorp.com/wp-content/uploads/20190719-PLC-Amended-AOI-redacted.pdf	
d. Notice of ASM and/or SSM	COMPLIANT		
e. Minutes of ASM and/or SSM	COMPLIANT		
f. Company's Articles of Incorporation and By-Laws	COMPLIANT		

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		https://www.premiumleisurecorp.com/wp-content/uploads/20190719-PLC-Amended-By-Laws16.pdf	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	PLC website https://www.premiumleisurecorp.com/	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	COMPLIANT	<p>List quality service programs for the internal audit functions.</p> <p>The scope of work of Internal Audit is to determine whether the company's network of risk management, control, and corporate governance processes, as designed and represented by management, is adequate and functioning in a manner to ensure:</p> <ul style="list-style-type: none"> • Risks are appropriately identified and managed. • Interaction with the various corporate governance groups occurs as needed. • Significant financial, managerial, and operating information are accurate, reliable, and timely. • Employee's actions are in compliance with policies, standards, procedures and applicable laws and regulations. • Assets and resources are economically acquired, efficiently used, and adequately protected. • Programs, plans, and objectives are achieved. • Quality and continuous improvement are fostered in the control processes of the Company. • Significant legislative or regulatory issues impacting the Company are recognized and addressed appropriately. <p>Internal Audit Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_final_ia_charter.pdf</p>	

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		<p>Indicate frequency of review of the internal control system</p> <p>There is an ongoing monthly review of the internal control system in each audit engagement. Results of which are regularly reported to the Audit Committee by the Chief Audit Executive.</p> <p>The Audit Committee meets at least every quarter and within which the Chief Audit Executive may present her observations.</p>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	<p>Identify international framework used for Enterprise Risk Management</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>The Department Heads, who are considered as the risk owners, are tasked to gather and report their risks to the Chief Risk Officer. The CRO is tasked to evaluate the risks submitted and prepares the enterprise risk management matrices. These are then presented and discussed with the Risk Oversight Committee.</p> <p>The Department Heads, who are considered as the risk owners, are tasked to gather and report their risks to the Chief Risk Officer. The CRO is tasked to evaluate the risks submitted and prepares the enterprise risk management matrices. These are then presented and discussed with the Risk Oversight Committee.</p> <p>Revised Manual on Corporate Governance (October 2021), pp.26-27 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Risk Oversight Committee Charter</p>	

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		https://www.premiumleisurecorp.com/wp-content/uploads/plc_risk_oversight_committee_charter.pdf Indicate frequency of review of the enterprise risk management framework. The enterprise risk management framework is reviewed semi-annually and presented to the Board Risk Oversight Committee on a yearly basis. The last review of the ERM was done in October 25, 2023, and presented to the Board on October 26, 2023.	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	COMPLIANT	Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. The Board designated a Compliance Officer who monitors the progress of the Company's corporate governance initiatives. This is in line with the Board's thrust to ensure adherence to corporate principles and best practices. The Compliance Officer attends ethics and compliance programs provided by regulators and accredited facilitators. These enable the Compliance Officer identify and reduce instances of violations, prevent the possibility of being sanctioned by the regulators, and help make the company run efficiently. The Governance Department, in its effort to assist the Compliance Officer, is in constant coordination with the Legal Counsel, Corporate Secretary, Finance Department, external auditors and other consultants in order to keep abreast with relevant laws and regulations. New issuances are communicated to all other departments, with proper training conducted when necessary. Should there be instances of infractions, the Governance Department thru the Compliance Officer, promptly addresses these through corrective means. Revised Manual on Corporate Governance (October 2021), Item # 1.5, pp9-10	

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		https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf Indicate frequency of review. The review of compliance is done annually. Should there be new memorandum circulars or issuances or notices from the regulators, these are immediately cascaded by the Governance Department to all concerned, for their reference or compliance.	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	COMPLIANT	Provide information on IT governance process With the current business environment, Information Technology risks are ever increasing. These cover unauthorized access to confidential data, loss or release of critical information, corruption of data, regulatory violations, and possible increase in costs and inefficiencies. In order to address these risks, PLC, in coordination with SMIC IT, has a co-location arrangement with redundant capability and automatic fail-over set-up for disaster recovery. It also continues to implement enterprise security solutions to manage external and internal threats. Annual review of technology roadmap to ensure the alignment between the business and information technology is performed. 2023 SEC Form 17A (Annual Report), p.11 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r_0.pdf The Board, through its Risk Oversight Committee, ensures that IT issues such as disruption, cybersecurity, and other disaster recovery are discussed and corresponding action plans are specified to mitigate the risks identified. Summary of Board Activities for 2023	

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		https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-Summary-of-Board-Activities-29may24.pdf https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-BOD-meeting-attendance-29may24.pdf Risk Oversight Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_risk_oversight_committee_charter.pdf	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	COMPLIANT	<p>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</p> <p>The Internal Audit function is in-house.</p>	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	<p>Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.</p> <p>Audit Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Audit-Committee-Charter-1.pdf</p> <p>Ms. Anna Josefina G. Esteban is PLC's Chief Audit Executive.</p> <p>Ms. Esteban, 56, Filipino, is the Chief Audit Executive of the following publicly listed companies: (i) Belle Corporation; (ii) Premium Leisure Corp; (iii) Pacific Online Systems Corporation; and (iv) APC Group, Inc. Prior to joining the Belle Group, she served as Treasurer and Chief Finance Officer of Miriam (formerly Maryknoll) College Foundation, Inc. and worked at the Asian Development Bank for 18 years as Senior Officer at the Office of the Treasurer, Office of the Auditor General and Operations</p>	

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		<p>Evaluation Office. Earlier on, she was the Head of the Finance Systems and Audit Unit of Magnolia Nestle Corporation (a joint venture of San Miguel Corporation and Nestle S.A.). She was an auditor and management consultant at Carlos J. Valdes & Co. and was an accounting/finance professor at the College of St. Benilde and the Graduate School of Business of De La Salle University (DLSU). Ms. Esteban is a Certified Public Accountant, Certified Information Systems Auditor and Certified Data Privacy Auditor. She earned her Bachelor of Science degree in Accounting at the College of the Holy Spirit, Manila and her Master in Business Administration (with distinction) at DLSU.</p> <p>The Chief Audit Executive (CAE), appointed by the Board, shall oversee and be responsible for the internal audit activity of the organization.</p> <p>The following are the responsibilities of the CAE, among others:</p> <ol style="list-style-type: none"> Periodically reviews the Internal Audit Charter and presents it to Senior Management and the Audit Committee for approval; 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; 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; Spearheads the performance of the internal audit activity to ensure it adds value to the organization; Reports periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and Presents findings and recommendation to the Audit Committee and gives advice to Senior Management and the Board on how to improve internal processes. 	
2. CAE oversees and is responsible for the internal audit activity of the organization,	COMPLIANT	CAE oversees and is responsible for the internal audit activity of the organization.	

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including that portion that is outsourced to a third party service provider.		<p>Under Audit Committee: Internal Audit Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_final_ia_charter.pdf</p> <p>There is no outsourced internal audit activity. https://www.premiumleisurecorp.com/home-page/our-company/management-team/</p>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	COMPLIANT	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>Not applicable as the internal audit activity of the Corporation is in-house</p>	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	<p>Provide information on company's risk management function.</p> <p>Revised Manual on Corporate Governance (October 2021), Item # 3.4, pp.26-27 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>PLC has a separate risk management function to identify, assess and monitor key risk exposures:</p> <ul style="list-style-type: none"> a. Defining a risk management strategy; b. Identifying and analyzing key risk exposures relating to environmental, Social and governance (ESG) factors and the achievement of the organization's strategic objectives; c. Evaluating and categorizing each identifies risk using the Corporation's predefined risk categories and parameters; d. Establishing a risk register with clearly defined, prioritized and residual risks; 	

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		<p>e. Developing a risk mitigation plan for the most important risks to the Corporation, as defined by the risk management strategy;</p> <p>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 Board Risk Oversight Committee; and</p> <p>g. Monitoring and evaluating the effectiveness of the organization's risk management processes.</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	COMPLIANT	<p>Identify source of external technical support, if any.</p> <p>The Chief Risk Officer may seek external technical support if and when required as contained in the Risk Oversight Committee Charter.</p> <p>Risk Oversight Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_risk_oversight_committee_charter.pdf https://www.premiumleisurecorp.com/home-page/our-company/board-committees/</p>	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	COMPLIANT	<p>Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.</p> <p>Michelle T. Hernandez is the Chief Risk Officer starting June 25, 2021. She is also the Company's Compliance Officer, the Vice President for Governance and Chief Risk Officer of Belle Corporation, and APC Group, Inc.'s Chief Risk Officer. She is mainly responsible for developing, implementing and managing various strategies, processes and policies related to Corporate Governance, Enterprise Risk Management and Corporate Affairs for the Company and its subsidiaries. She has</p>	

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		<p>a bachelor's degree in Tourism (Cum Laude) from the University of Sto. Tomas.</p> <p>Revised Manual on Corporate Governance (October 2021), Item # 12.5, pp36-37 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Profiles of Executive Officers in the 2023 SEC Form 17-A, pp.43-44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_17a_12apr24_for_website_r0.pdf</p> <p>https://www.premiumleisurecorp.com/company-disclosures/annual-financials/</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT	<p>Michelle Angeli T. Hernandez is also Belle Corporation's Vice President for Governance and Chief Risk Officer.</p> <p>As indicated in the Risk Oversight Committee Charter, the CRO may engage the services of a consultant for a more independent assessment of the risk management infrastructure and review different units' best practices.</p> <p>Risk Oversight Committee Charter https://www.premiumleisurecorp.com/wp-content/uploads/plc_risk_oversight_committee_charter.pdf</p>	
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	<p>Provide link to CEO and CAE's attestation</p> <p>View attestation under Board Matters https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_ia_and_compliance_attestation.pdf</p>	
Cultivating a Synergic Relationship with Shareholders			

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Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	COMPLIANT	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. Revised Manual on Corporate Governance (October 2021), pp.39-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	Provide link to company's website Revised Manual on Corporate Governance (October 2021), pp.39-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT	Company By-Laws https://www.premiumleisurecorp.com/wp-content/uploads/20190719-PLC-Amended-By-Laws16.pdf Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp.19-20 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 20-21 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
2. Board ensures that all shareholders of the same class are treated equally with respect	COMPLIANT	Provide information on all classes of shares, including their voting rights if any.	

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to voting rights, subscription rights and transfer rights.		Revised Manual on Corporate Governance (October 2021), Item #13.4.1, p.40 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf	
3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Provide link to voting procedure. Indicate if voting is by poll or show of hands. https://www.premiumleisurecorp.com/investor-relations/investor-relations-program/asm2024/ Definitive Information Statement for 2024 Annual Stockholders' Meeting "Schedule A", pp.10-12, 18-20 https://www.premiumleisurecorp.com/wp-content/uploads/plc_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 10-12, 18-19 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf In 2023 and 2024 ASMs, voting in absentia and thru remote communication were done. The Board of Directors adopted a resolution allowing stockholders to participate, and to exercise their right to vote, via remote communication or in absentia. Voting will be made through a secure online voting facility accessible only to verified stockholders to protect the integrity and secrecy of votes cast.	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect	COMPLIANT	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	

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minority shareholders against actions of controlling shareholders.		<p>Definitive Information Statement for 2024 Annual Stockholders' Meeting , pp.17-18 and 31 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.21-22 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p>	
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	COMPLIANT	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>During the October 2021 Board Meeting, the Revised Manual on Corporate Governance was approved for submission to the SEC and PSE. It contains among others the approval for the shareholders to call a special shareholders' meeting and submit a proposal for consideration at the special or general meeting.</p> <p>This was disclosed to the PSE and SEC in October 2021. Revised Manual on Corporate Governance (October 2021) https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	<p>Provide information or link/reference to the policies on treatment of minority shareholders</p> <p>Revised Manual on Corporate Governance (October 2021), Item #2.3.4, p13, Item 13, pp39-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	

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7. Company has a transparent and specific dividend policy.	COMPLIANT	<p>Provide information on or link/reference to the company's dividend Policy.</p> <p>Revised Manual on Corporate Governance (October 2021), Item 13.4.5, p42 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>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.</p> <p>Yes, the Company paid dividends in 2023 to stockholders within 30 days after declaration.</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, p.61 https://www.premiumleisurecorp.com/wp-content/uploads/plc_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.56 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>The Company's Board approved on February 28, 2023 the declaration of cash dividends of Php0.05024 per share or a total cash dividend payment to its common shareholders of approximately Php1,588.8 million, payable on March 28, 2023 to shareholders of record as of March 15, 2023.</p> <p>The Company's Board of Directors approved on April 28, 2022 the declaration of cash dividends of Php0.05024 per share to its</p>	

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		common shareholders payable on May 26, 2022 to shareholders of record as of May 16, 2022.	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	COMPLIANT	<p>Identify the independent party that counted/validated the votes at the ASM, if any.</p> <p>Cristina Castro Naguit has been engaged as independent party vote validator for the 2023 to 2024 ASMs.</p> <p>Minutes of the ASM on April 24, 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</p> <p>Draft Minutes of the ASM on April 22, 2024 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf</p>	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	COMPLIANT	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out.</p> <p>Notice and Agenda were published at least 28 days before ASM.</p> <p>For the 2024 ASM, the notice was published via Daily Tribune and BusinessWorld from March 26 and 27, 2024, as per SEC Memorandum Circular. It was also posted on the said publications' digital portals, as well as on the Company's website beginning March 22, 2024.</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a.pdf</p> <p>Affidavits of Publication</p>	

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		<p>https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Others-2024-Publications-of-ASM-Notice-04apr24-for-website.pdf</p> <p>The 2023 ASM Notice of the meeting was published in the printed and online editions of Business World and the Daily Tribune on March 28 and 29, 2023. The notice was also posted on the Corporation's website starting March 21, 2023 or at least 30 days prior the ASM.</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Yes, thru ratification of the acts of the Board of Directors and Management from April 28, 2022 to April 24, 2023 during the Annual Stockholders' Meeting on April 24, 2023.</p> <p>Results of the 2023 ASM https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_results.pdf</p> <p>Results of the 2024 Annual Stockholders' Meeting https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_results_of_annual_mtg_22apr24_for_website.pdf</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, Agenda Item 5, p. 3 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, Agenda Item 5, p. 3.</p>	

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		https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS) Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp.3-4 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 3-4 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	COMPLIANT	Provide link or reference to the company's notice of Annual Shareholders' Meeting Definitive Information Statement for 2024 Annual Stockholders' Meeting, p.1 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.7 of pdf https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first	COMPLIANT	Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp.24-28	

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appointment, experience, and directorships in other listed companies)		https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 13-16, 24-27 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
b. Auditors seeking appointment/re-appointment	COMPLIANT	Definitive Information Statement for 2024 Annual Stockholders' Meeting , pp.4, 36-37 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.4, 34, 39 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
c. Proxy documents	COMPLIANT	Definitive Information Statement for 2024 Annual Stockholders' Meeting, p. 5-7 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.5-7 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf Proxy Forms	

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		https://www.premiumleisurecorp.com/company-disclosures/proxy-forms/ 2023 ASM Proxy Form https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_asm_proxy_form.pdf 2024 ASM Proxy Form https://www.premiumleisurecorp.com/wp-content/uploads/plc_2024_asm_proxy_form_1.pdf	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	Provide link or reference to the rationale for the agenda items Definitive Information Statement for 2024 Annual Stockholders' Meeting, pp.3-4 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.3-4 https://www.premiumleisurecorp.com/wp-content/uploads/plc_definitive_information_statement_final_for_pse_redacted.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.	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. Minutes of the ASM on April 24, 2023, pp. 7-8 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Draft Minutes of the ASM on April 22, 2024, pp. 6-7 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	COMPLIANT	<p>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</p> <p>The Minutes of the April 24, 2023 ASM were posted in the Company's website on April 25, 2023.</p> <p>Minutes – PLC ASM April 22, 2024, and Draft Minutes of the ASM on April 23, 2024</p> <p>Minutes of the ASM on April 24, 2023, pp. 7-8 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</p> <p>Draft Minutes of the ASM on April 22, 2024, pp. 6-7 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf</p> <p>The Chairman of the ASM provided opportunities for the shareholders to ask questions during the 2023 and 2024 hybrid meetings via the Q&A button. During the registration period, a dedicated email address was provided to the shareholders where they may send their questions to prior and during the meeting.</p> <p>Definitive Information Statement for 2024 Annual Stockholders' Meeting, Open Forum, p.12,</p>	

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		https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf Definitive Information Statement for the 2023 Annual Stockholders' Meeting, Open Forum, p. 12 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	COMPLIANT	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting Representatives from Reyes Tacandong & Co., were present during the 2023 and 2024 ASMs. Minutes – PLC ASM Minutes of the ASM on April 24, 2023 and ASM on April 22, 2024 Minutes of the ASM on April 24, 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf Draft Minutes of the ASM on April 22, 2024 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	COMPLIANT	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes Alternative Dispute Resolution https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-009-DISPUTE.pdf	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	Provide link/reference to where it is found in the Manual on Corporate Governance Revised Manual on Corporate Governance (October 2021), Item 13.5, p43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person – Mr. Carlo R. Climaco 2. Telephone number – 02-86628888 3. Fax number – 02-86628896 4. E-mail address – plc_governance@bellec corp.com	
2. IRO is present at every shareholder's meeting.	COMPLIANT	Indicate if the IRO was present during the ASM. Yes, Mr. Climaco was present during the 2023 and 2024 ASMs. Minutes of the ASM on April 24, 2023 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf Draft Minutes of the ASM on April 22, 2024 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_minutes_of_asm_22_april_2024_v23apr24_1230p.pdf	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any. Take-over is not possible since public float is only at 20.078% as of December 31, 2022.	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/home-page/our-company/leadership/	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Non- COMPLIANT	<p>Indicate the company's public float.</p> <p>20.08% as of 12.31.2023</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_por_31dec23_for_website.pdf</p>	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	<p>Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM</p> <p>https://www.premiumleisurecorp.com/investor-relations/investor-relations-program/</p> <p>Shareholders are also encouraged to communicate with the Company thru its Governance and Corporate Affairs Department for matters related to their concerns, complaints and matters requiring client servicing such as replacement or release of their check dividends, stock certificates, updating of records among others.</p> <p>https://www.premiumleisurecorp.com/company-disclosures/</p> <p>https://www.premiumleisurecorp.com/corporate-governance/</p> <p>https://www.premiumleisurecorp.com/contact-us/</p>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p> <p>Please refer to the ASM Electronic Voting Procedure:</p> <p>https://www.premiumleisurecorp.com/investor-relations/investor-relations-program/</p> <p>https://www.premiumleisurecorp.com/investor-relations/investor-relations-program/asm2024/</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Voting in Absentia and thru Remote Communication Guidelines and Procedure in the Updated Definitive Information Statement for 2024 ASM, pp. 10-12 and 41 https://www.premiumleisurecorp.com/wp-content/uploads/plc_-_dis_for_year_ended_2023_rev25mar24_redacted_a_1.pdf</p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.10-12 https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</p>	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	COMPLIANT	<p>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.</p> <p>Revised Manual on Corporate Governance (October 2021),, Duties to Stakeholders, pp41-42 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Corporate Social Responsibility https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/corporate-social-responsibility/</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/City-of-Dreams-Manila-2023-CSR-efforts-1.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/Belle-Kaagapay-in-2023-Integrated-Report.pdf</p>	

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		<p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p> <p>With the publication of the Sustainability Reports, the Corporation affirms its commitment to continuously partner with its various shareholders. Using the Sustainability Roadmap, which the Board approved, the Company will use such as guide as it embeds sustainability within its culture, systems, and processes.</p> <p>2023 SEC Form 17A (Annual Report), Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf</p> <p>Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf</p>	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders</p> <p>Revised Manual on Corporate Governance (October 2021), Duties to Stakeholders, pp.39-43 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Company uses a whistle-blowing policy, which employees, customers, shareholders and stakeholders can make use of to report questionable activities, unethical conduct, fraud or malpractice by mail, phone or electronic mail in strictest confidentiality to allay fears of retaliation. The Company's Head of Corporate Governance (CG) shall establish the materiality and validity of all whistle-blower reports. Reports may also be submitted to any Department Head of the Company. The Head of CG shall endorse the report to the Ethics Committee (Management level) for further investigation if the report is deemed well-substantiated. On the other hand, if the report is deemed unsupported, the Head of CG shall inform the whistle-blower of the status of the report within 24 hours from receipt of the assessment. All disclosures, statuses and resolutions shall be regularly reported to the CG Committee.</p> <p>Reports may be submitted to the:</p> <p>Head, Governance Department Premium Leisure Corp. 5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, Mall of Asia Complex, Pasay City e-mail address: ethicscommittee@bellecorp.com Tel. No: (+632) 8662-8888</p> <p>https://www.premiumleisurecorp.com/governance-plc/corporate-policies</p>	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	COMPLIANT	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p>https://www.premiumleisurecorp.com/corporate-governance/corporate-policies/</p> <p>Revised Manual on Corporate Governance (October 2021), https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Michelle T. Hernandez, Head, Governance Dept. 5/F, Tower A, Two ECom Center, Palm Coast Ave., MOA Complex, Pasay City Email: ethicscommittee@bellecorp.com Tel. No. (63)2-86628888</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p> <p>The Company uses a whistle-blowing policy, which employees, customers, shareholders and stakeholders can make use of to report questionable activities, unethical conduct, fraud or malpractice by mail, phone or electronic mail in strictest confidentiality to allay fears of retaliation. The Company's Head of Corporate Governance (CG) shall establish the materiality and validity of all whistle-blower reports. Reports may also be submitted to any Department Head of the Company. The Head of CG shall endorse the report to the Ethics Committee (Management level) for further investigation if the report is deemed well-substantiated. On the other hand, if the report is deemed unsupported, the Head of CG shall inform the whistle-blower of the status of the report within 24 hours from receipt of the assessment. All disclosures, statuses and resolutions shall be regularly reported to the CG Committee.</p>	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	COMPLIANT	<p>Provide information on the alternative dispute resolution system established by the company.</p> <p>Alternative Dispute Resolution System https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf</p> <p>It is the responsibility of the Board of Directors to establish an alternative dispute resolution system to settle intra-corporate disputes in an amicable and effective manner.</p>	

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		As such, the Board of Directors normally engages the services of a neutral third party to assist in the resolution of issues between the Company and stockholders, third parties and regulatory authorities. The alternative dispute resolution system may include arbitration, mediation, conciliation, early neutral evaluation, mini-trial, or any combination thereof, as the Company and the circumstances sees fit.	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	COMPLIANT	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>No such request for any exemption from the application of a law, rule or regulation.</p>	
2. Company respects intellectual property rights.	COMPLIANT	<p>Provide specific instances, if any.</p> <p>Governance Dept. is in constant coordination with the legal department to monitor registration of logos, business names etc. of Belle and subsidiaries with the Intellectual Property Office of the Philippines (IPOP HL). The logo and corporate name of the Company have valid registrations with IPOP HL.</p> <p>In the past, the Company's parent company, requested its Legal Department to verify if the proposed name for its project has a pending or current registration with the IPOP HL. Actual use of the proposed name shall have the clearance of the Legal Department as verified with IPOP HL prior to its use.</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	<p>Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf </p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Company uses a whistle-blowing policy, which employees, customers, shareholders and stakeholders can make use of to report questionable activities, unethical conduct, fraud or malpractice by mail, phone or electronic mail in strictest confidentiality to allay fears of retaliation. The Company's Head of Corporate Governance (CG) shall establish the materiality and validity of all whistle-blower reports. Reports may also be submitted to any Department Head of the Company. The Head of CG shall endorse the report to the Ethics Committee (Management level) for further investigation if the report is deemed well-substantiated. On the other hand, if the report is deemed unsupported, the Head of CG shall inform the whistle-blower of the status of the report within 24 hours from receipt of the assessment. All disclosures, statuses and resolutions shall be regularly reported to the CG Committee. Reports may be submitted to the:</p> <p>Head, Governance Department Premium Leisure Corp. 5/F Tower A, Two E-Com Center Palm Coast Avenue, MOA Complex, Pasay City Email address: ethicscommittee@bellecorp.com Tel. No. (632) 8662-8888</p> <p>Whistle-blowing Policy https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf https://www.premiumleisurecorp.com/governance-plc/corporate-policies</p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	<p>Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>Vendor Accreditation and Selection (May 2017) https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-008-VENDOR-ACCR.pdf</p>	

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Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	COMPLIANT	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation. Revised Manual on Corporate Governance (October 2021), Item 15, pp.43-44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_-_website.pdf Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	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. Performance is measured against defined targets, which are based on financial and non-financial indicators of progress towards the short and long-term goals of the Company. Employee compensation and rewards are determined based on the individual performance of the employee and overall Company performance.	
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any. Policy on employees' safety, health and welfare	

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		https://www.premiumleisurecorp.com/wp-content/uploads/GCA-Policy-PLC-GOV-2017-001-EMPLOYEES-SHW.pdf Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf Revised Manual on Corporate Governance (October 2021),, Item 15, p44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf 2023 SEC Form 17A (Annual Report), Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf	
3. Company has policies and practices on training and development of its employees.	COMPLIANT	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended. Revised Manual on Corporate Governance (October 2021), Item 15., p.44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf 2023 SEC Form 17A (Annual Report), Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf	

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		<p>2022 Attendance of Directors and Key Officers to Corporate Governance Training https://www.premiumleisurecorp.com/wp-content/uploads/PLC-2023-trainings-iacgr.pdf</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/plc_2023_cg_trainings_for_website_26oct23.pdf</p>	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	COMPLIANT	<p>Identify or provide link/reference to the company's policies, programs and practices on anti-corruption</p> <p>Policy on Accountability, Integrity and Vigilance (Whistle-Blowing) https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p> <p>Revised Manual on Corporate Governance (October 2021), Item 15.2, p44 https://www.premiumleisurecorp.com/wp-content/uploads/plc_mcg_28oct2021_website.pdf</p> <p>2023 SEC Form 17A (Annual Report), Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdaries-Sustainability-Report-for-2023-1.pdf</p>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	Identify how the board disseminated the policy and program to employees across the organization	

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		The Board, through the CG Committee, HRD and Governance departments, disseminates policies to employees thru email blasts, posting on the intranet and bulletin boards and conducting training sessions. The policies are also posted on PLC corporate website and portal/intranet.	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	COMPLIANT	<p>Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices.</p> <p>Policy on Accountability, Integrity and Vigilance (Whistle-Blowing) https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p> <p>Include any finding of violations of the company policy. Since it was released, there are no reported violations of the policies on the CBCE.</p>	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	COMPLIANT	<p>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</p> <p>Policy on Accountability, Integrity and Vigilance (Whistle-Blowing) https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf</p> <p>Code of Business Conduct and Ethics (May 2018) https://www.premiumleisurecorp.com/wp-content/uploads/PLC-Code-of-Business-Conduct-and-Ethics-May-2018.pdf</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Anyone who in good faith reports a violation of the Code or policies, or law shall not be retaliated upon or suffer harassment or adverse employment consequence. PLC expressly disapproves of acts of retaliation, intimidation and other harmful actions.</p> <p>Provide contact details to report any illegal or unethical behavior.</p> <p>Head, Governance Department 5/F Tower A, Two E-Com Center Palm Coast Ave., Mall of Asia Complex CBP 1-A, Pasay 1300 Philippines email address: ethicscommittee@bellecop.com Tel. No.: (632) 8662-8888</p>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	COMPLIANT	<p>The CBCE, Code of Discipline, and other relevant rules and regulations, shall serve as guide in determining the penalties and sanctions to be imposed by HR where violations are proven and validated by the Internal Audit Group.</p> <p>The principle of due process shall be observed in the handling of all cases.</p> <p>The Corporate Governance Committee, as it is in charge of monitoring compliance with the Code of Conduct and Business Ethics, applicable laws, rules and regulations, etc., shall be informed of all such complaints or reports and their status to be rendered by the Ethics Committee. This Committee is composed of the Heads of Governance, Internal Audit and Human Resources which is tasked to further investigate a report if such is well substantiated.</p> <p>https://www.premiumleisurecorp.com/governance-plc/corporate-policies</p> <p>Whistle-Blowing Policy</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/wp-content/uploads/GCA-PAIV-07042018-m.pdf	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	<p>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>The Board, through the Corporate Governance Committee and the HRD and Governance departments, supervises and ensures enforcement of the whistle-blowing framework. Employees were provided with copies of the policy which they acknowledged in writing and kept in their files.</p> <p>Reports of violation are sent to the Ethics Committee, which is tasked to conduct investigations of the said allegation. It has also been mandated to acknowledge reports within a reasonable period of time. All complaints shall thereafter be presented to the CG Committee which includes sanctions rendered by the Ethics Committee.</p> <p>Since it was released, there are no reported violations of the policies on the CBCE.</p>	
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	<p>Provide information or reference to a document containing information on the company's community involvement and environment-related programs.</p> <p>The Company has partnered with its parent company's corporate social responsibility arm, Belle Kaagapay, which continues to uplift the lives of the communities it serves. The feeding program for wasted and severely wasted students in Paranaque is on its third year. Assistance to address the needs of new-born babies was also extended.</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Corporate Social Responsibility https://www.premiumleisurecorp.com/wp-content/uploads/Belle-Kaagapay-in-2023-Integrated-Report.pdf</p> <p>LC also has an on-going partnership with Melco Resorts and Entertainment (Philippines), Inc. through its Melco Resorts (Philippines) Foundation Corporation (MRP Foundation), their corporate social responsibility arm, which provides supports and spearheads initiatives for the benefit of its beneficiaries and stakeholders.</p> <p>Corporate Social Responsibility https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/corporate-social-responsibility/</p> <p>https://www.premiumleisurecorp.com/wp-content/uploads/City-of-Dreams-Manila-2023-CSR-efforts-1.pdf</p>	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	<p>Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p>The Company has partnered with its parent company's corporate social responsibility arm, Belle Kaagapay, which continues to uplift the lives of the communities it serves. The feeding program for wasted and severely wasted students in Paranaque is on its third year. Assistance to address the needs of new-born babies was also extended. Tree planting activities are done regularly. Waste segregation, water and power conservation efforts are likewise implemented in its corporate headquarters.</p> <p>Corporate Social Responsibility</p>	

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	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/corporate-social-responsibility/ https://www.premiumleisurecorp.com/wp-content/uploads/Belle-Kaagapay-in-2023-Integrated-Report.pdf PLC also has an on-going partnership with Melco Resorts and Entertainment (Philippines), Inc. through its Melco Resorts (Philippines) Foundation Corporation (MRP Foundation), their corporate social responsibility arm, which provides supports and spearheads initiatives for the benefit of its beneficiaries and stakeholders. Corporate Social Responsibility https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/corporate-social-responsibility/ https://www.premiumleisurecorp.com/wp-content/uploads/City-of-Dreams-Manila-2023-CSR-efforts-1.pdf Sustainability Reports https://www.premiumleisurecorp.com/inclusive-stakeholders-engagement/sustainability/ Sustainability Report https://www.premiumleisurecorp.com/wp-content/uploads/Apr.12-2024-PLC-and-Subdiaries-Sustainability-Report-for-2023-1.pdf	
2. Company exerts effort to interact positively with the communities in which it operates	COMPLIANT	Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates. Interaction with Communities where it Operates. Per PLC's Code of Business Conduct and Ethics, in partnership with Belle Corporation, PLC shall participate in charitable causes and community organizations to help improve the quality of life of the communities where it operates, through education,	

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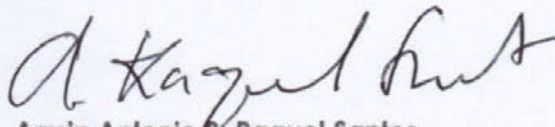
	COMPLIANT / NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>environment protection, social services, health care, and livelihood programs. PLC, thru its parent company's CSR arm, Belle Kaagapay, participates in activities particularly in the Paranaque City where its City of Dreams Manila project is situated.</p> <p>Partnership with Melco Resorts Philippines Foundation https://www.premiumleisurecorp.com/wp-content/uploads/City-of-Dreams-Manila-2023-CSR-efforts-1.pdf</p> <p>CSR efforts with Belle Kaagapay https://www.premiumleisurecorp.com/wp-content/uploads/Belle-Kaagapay-in-2023-Integrated-Report.pdf</p>	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of TAGUIG CITY on MAY 20 2024 2024.



Willy N. Ochoa
Chairman of the Board

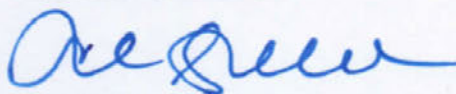
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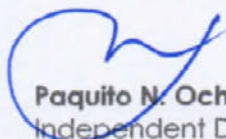
Armin Antonio B. Raquel Santos
President and CEO



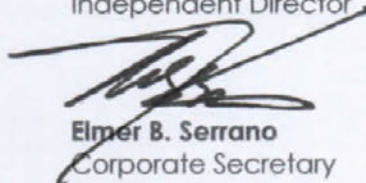
Maria Gracia P. Tan
Lead Independent Director



Laurito E. Serrano
Independent Director



Paquito N. Ochoa, Jr.
Independent Director



Elmer B. Serrano
Corporate Secretary



Michelle T. Hernandez
Compliance Officer

Subscribed and sworn to before me this MAY 20 2024 in TAGUIG CITY,
affiants exhibiting to me their Tax identification Number (TIN) cards, with the following TINs:

Name

TIN:

Willy N. Ocier
Armin Antonio B. Raquel Santos
Maria Gracia P. Tan
Laurito E. Serrano
Paquito N. Ochoa, Jr.
Elmer B. Serrano
Michelle T. Hernandez

Doc. No. 45 ;
Page No. 82 ;
Book No. T ;
Series of 2024.

JESSE JOHN M. HERMOSO

Appointment No. 132 (2023-2024)

Notary Public for Taguig City

Until December 31, 2024

Attorney's Roll No. 83148

1105 Tower 2 High Street South Corporate Plaza
26th Street, Bonifacio Global City, Taguig City
PTR Receipt No. A-6104223; 01-03-24; Taguig City
IBP Receipt No. 398768; 01-04-24; Pasig City
Admitted to the Bar on June 2022