

**From:** [Philippine Stock Exchange](#)

**Subject:** Integrated Annual Corporate Governance Report

**Date:** Tuesday, May 30, 2023 9:50:00 AM

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Dear Sir/Madam:

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

Company Name: Premium Leisure Corp.

Reference Number: 0019033-2023

Date and Time: Tuesday, May 30, 2023 09:49 AM

Template Name: Integrated Annual Corporate Governance Report

Report Number: CR03893-2023

Best Regards,  
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

**SECURITIES AND EXCHANGE COMMISSION**  
**SEC FORM - I-ACGR**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

1. For the fiscal year ended  
Dec 31, 2022
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

In compliance with SEC Memorandum Circular No. 15, Series of 2017 directing all publicly listed companies (PLC) to submit an Integrated Annual Corporate Governance Report (I-ACGR), pursuant to the 2016 Code of Corporate Governance for PLCs, we are submitting herewith our 2022 I-ACGR.

## Filed on behalf by:

<b>Name</b>	Michelle Angeli Hernandez
<b>Designation</b>	Chief Risk Officer



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended December 31, 2022
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. 5<sup>th</sup> 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. N/A  
Former name, former address, and former fiscal year, if changed since last report.

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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**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:  1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	
2. Board has an appropriate mix of competence and expertise.	COMPLIANT		
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  <a href="https://www.premiumleisurecorp.com/our-company/leadership">https://www.premiumleisurecorp.com/our-company/leadership</a></p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters / Board Diversity Policy and Distinction List  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf</a></p> <p>Definitive Information Statement for the 2022 Annual Stockholders' Meeting, pp. 11-14  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.13-16  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), pp.40-43</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance</p> <p>Revised Corporate Governance Manual (October 2021) item #2.4, p14</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters / Board Diversity Policy and Distinction List</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p>	
<b>Recommendation 1.2</b>			
<p>1. Board is composed of a majority of non-executive directors.</p>	<p><b>COMPLIANT</b></p>	<p>Identify or provide link/reference to a document identifying the directors and the type of their directorships.</p> <p>As of December 31, 2022, the Board is composed of seven (7) members of whom majority are non-executive directors.</p> <p>Premium Leisure Corp. Website / Our Company / Leadership</p> <p><a href="https://www.premiumleisurecorp.com/our-company/leadership">https://www.premiumleisurecorp.com/our-company/leadership</a></p> <p>Definitive Information Statement for the 2022 Annual Stockholders' Meeting, pp.11-14</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement for the 2023 Annual Stockholders’ Meeting, pp. 13-16  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), pp. 40-43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Board of Directors’ Charter  <a href="https://premiumleisurecorp.com/sites/default/files/PLC%20Board%20Charter%20-%20Feb%202020.pdf">https://premiumleisurecorp.com/sites/default/files/PLC%20Board%20Charter%20-%20Feb%202020.pdf</a></p>	
<b>Recommendation 1.3</b>			
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	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  <a href="https://premiumleisurecorp.com/sites/default/files/PLC%20Board%20Charter%20-%20Feb%202020.pdf">https://premiumleisurecorp.com/sites/default/files/PLC%20Board%20Charter%20-%20Feb%202020.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021), item #1.2, p8  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>2. Company has an orientation program for first time directors.</p>	COMPLIANT	<p>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.</p> <p>Attendance to Corporate Governance Training</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>3. Company has relevant annual continuing training for all directors.</p>	<p>COMPLIANT</p>	<p>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 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><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf</a></p> <p>In 2022, each member of the Board and key officers attended a four-hour corporate governance training in compliance with its policy that directors and key officers shall annually attend a 4-hour training as part of their continuing education.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	CG Training			EXPLANATION	
		Name	Training Provider	Date		Topic
		Willy N. Ocier	BDO	20-Jul-22	Sustainability and the Role of Boards Geopolitical Risk	
		Armin Antonio B. Raquel Santos	BDO	20-Jul-22		
		Exequiel P. Villacorta, Jr.	BDO	20-Jul-22		
		Juan Victor S. Tanjuatco	BDO	20-Jul-22		
		Jerry C. Tiu	BDO	20-Jul-22		
		Ma. Gracia M. Pulido Tan	BDO	20-Jul-22		
		Roberto V. Antonio	ROAM, Inc	21-Oct-22		Webinar on Corporate Governance
		Maria Neriza C. Banaria	BDO	20-Jul-22		Sustainability and the Role of Boards Geopolitical Risk
		Elmer B. Serrano	BDO	20-Jul-22		
		Arthur A. Sy	BDO	20-Jul-22		
		Phil Ivan A. Chan	BDO	20-Jul-22		
		Michelle Angeli T. Hernandez	BDO	20-Jul-22		
		Anna Josefina G. Esteban	BDO	20-Jul-22		

**Recommendation 1.4**

1. Board has a policy on board diversity.	<b>COMPLIANT</b>	<p>Revised Manual on Corporate Governance (October 2021), item # 1.3, p8  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>In adherence to the Company's policy on board diversity, the stockholders re-elected one (1) female Independent Director, Ma. Gracia M. Pulido Tan, during its April 28, 2022 and April 24, 2023 ASMs.</p> <p>Results of the 2022 and 2023 Annual Stockholders' Meeting</p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf</a></p> <p>Code of Business Conduct and Ethics (May 2018), Item III.A, p3  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></p> <p>Board Skill Set Matrix  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p>	
<b>Optional: Recommendation 1.4</b>			
<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	<p><b>COMPLIANT</b></p>	<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. Ma. Gracia M. Pulido Tan who was first elected in June 2021, and re-elected in April 2022 and April 2023.</p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters / Board Diversity Policy and Distinction List  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p> <p>Provide link or reference to a progress report in achieving its objectives.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Board Diversity Policy and Distinction List  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></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 and 2023-2024.</p> <p>2022 SEC Form 17A (Annual Report), p. 54  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Results of the 2022 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf</a></p> <p>Results of the 2023 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf</a></p> <p>Proxy Forms  <a href="https://www.premiumleisurecorp.com/investor-relations/disclosures/proxy-forms">https://www.premiumleisurecorp.com/investor-relations/disclosures/proxy-forms</a></p> <p>2023 ASM Proxy Form  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_proxy_form.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_proxy_form.pdf</a></p> <p>2022 ASM Proxy Form</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/proxy-form-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/proxy-form-plc.pdf</a>	
<b>Recommendation 1.5</b>			
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.  Atty. Elmer B. Serrano is the Corporate Secretary. He was re-appointed on April 28, 2022 and April 24, 2023 during the Company's Organizational Meetings immediately after the 2022 and 2023 ASMs. He holds a Juris Doctorate and a Bachelor Science degree in Legal Management from the Ateneo de Manila University, and is a member of the Integrated Bar of the Philippines.  Atty. Serrano is not a member of the Board of Directors nor the Compliance Officer.  Atty. Elmer B. Serrano, 55, Filipino, is the Corporate Secretary and Corporate Information Officer of the Company. He is concurrently the Chairman of Dominion Holdings, Inc., a director of 2GO Group, Inc., and Independent Director of Philippine Telegraph and Telephone Corporation. He is 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 and the Philippine Payments Management, Inc. and the PDS Group of Companies.  Atty. Serrano is a practicing lawyer specializing in corporate law and is the Managing Partner of the law firm SERRANO LAW. He has been awarded "Asia Best Lawyer" 3 years in a row by the International Financial Law Review (IFLR) for Banking and Finance, Capital Markets, and Mergers & Acquisitions, one of	
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		

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

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		<p>only two exclusively recognized lawyers in all three practice areas in the Philippines. This comes after being consistently recognized as a "Highly Regarded-Leading Lawyer" in the same fields by IFLR.</p> <p>The Legal 500 Asia Pacific also named Atty. Serrano as a "Leading Individual" in Banking &amp; Finance, after constant citation as a "Recommended Lawyer".</p> <p>Atty. Serrano is a Certified Associate Treasury Professional and was among the top graduates of the Trust Institute of the Philippines in 2001. Atty. 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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>See profile of the Corporate Secretary in the Definitive Information Statement for the 2022 Annual Stockholders' Meeting, p. 27  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.28-29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), p 43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

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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 July 20, 2022 with topics on geopolitical risks, and sustainability and the roles of the Board</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf</a></p>	
<b>Optional: Recommendation 1.5</b>			
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>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>	
<b>Recommendation 1.6</b>			
1. Board is assisted by a Compliance Officer.	COMPLIANT	<p>Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.</p> <p>The Compliance Officer is Ms Michelle T. Hernandez.</p> <p>Ms. Hernandez is not a member of the board.</p> <p>Results of the 2022 and 2023 Organizational Meetings of the Board of Directors</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_organizational_meeting_of_board_of_directors.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_organizational_meeting_of_board_of_directors.pdf</a></p>	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT		
3. Compliance Officer is not a member of the board.	COMPLIANT		

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		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a></p> <p>Definitive Information Statement for the 2022 Annual Stockholders' Meeting, p.28  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), p.44  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021), item #1.5, pp.9-10  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered</p> <p>Ms. Hernandez attended a four-hour corporate governance training program on July 20, 2022 with topics on geopolitical risks, and sustainability and the roles of the Board.</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf</a></p>	

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**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**

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p><b>COMPLIANT</b></p>	<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 7 times in 2022.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #f2f2f2;"> <th>BOARD OF DIRECTORS</th> <th>24-Feb-22</th> <th>28-Apr-22</th> <th>28-Apr-22<sup>3</sup></th> <th>28-Jul-22</th> <th>24-Aug-22</th> <th>27-Oct-22</th> <th>21-Nov-22</th> <th>% Attendance</th> </tr> </thead> <tbody> <tr> <td>Oder, Willy N.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Raquel Santos, Armin Antonio B.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Bautista, Jaime J.<sup>1</sup></td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Tan, Maria Gracia Pulido M.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>100%</td> </tr> <tr> <td>Tanjuatco, Juan Victor S.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Tiu, Jerry C.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Villacorta, Ezequiel P. Jr.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Antonio, Roberto V.<sup>2</sup></td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> </tbody> </table> <p><small><sup>1</sup> - resigned on June 29, 2022 <sup>2</sup> - elected on August 24, 2022 <sup>3</sup> - Annual Shareholders' Meeting</small></p> <p>Revised Manual on Corporate Governance (October 2021), item#2, p10-12 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>During its February 2022 and February 2023 meetings, the Board approved the Audited Consolidated Financial Statements for 2021 and 2022, 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>Premium Leisure Corp. Website / Corporate Governance / Board Matters / Summary of Board Activities for 2022 <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	BOARD OF DIRECTORS	24-Feb-22	28-Apr-22	28-Apr-22 <sup>3</sup>	28-Jul-22	24-Aug-22	27-Oct-22	21-Nov-22	% Attendance	Oder, Willy N.	✓	✓	✓	✓	✓	✓	✓	100%	Raquel Santos, Armin Antonio B.	✓	✓	✓	✓	✓	✓	✓	100%	Bautista, Jaime J. <sup>1</sup>	✓	✓	✓	✓	✓	✓	✓	100%	Tan, Maria Gracia Pulido M.	✓	✓	✓	N/A	N/A	N/A	N/A	100%	Tanjuatco, Juan Victor S.	✓	✓	✓	✓	✓	✓	✓	100%	Tiu, Jerry C.	✓	✓	✓	✓	✓	✓	✓	100%	Villacorta, Ezequiel P. Jr.	✓	✓	✓	✓	✓	✓	✓	100%	Antonio, Roberto V. <sup>2</sup>	N/A	N/A	N/A	N/A	N/A	✓	✓	100%
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**Recommendation 2.2**

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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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters / Summary of Board Activities for 2022  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p> <p>Board Distinction List and Skill Set Matrix  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix_plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix_plc.pdf</a></p> <p>Indicate frequency of review of business objectives and strategy</p>	

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		Business objectives and strategies are reviewed on an annual basis. This took place in November 2022 when the budget for 2023 was discussed.	
<b>Supplement to Recommendation 2.2</b>			
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>Premium Leisure Corp. Website / Our Company / Vision, Mission, Values and Corporate Objectives  <a href="https://www.premiumleisurecorp.com/our-company/vision-mission-values-and-corporate-objectives">https://www.premiumleisurecorp.com/our-company/vision-mission-values-and-corporate-objectives</a></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 2022 and February 2023.</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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></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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		<p>2022 Summary of Board Activities  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p> <p>Sustainability Report included in the 2022 SEC Form 17A (Annual Report), pp. 152-188 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<b>Recommendation 2.3</b>			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>COMPLIANT</p>	<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 28, 2022 Annual Shareholders’ Meeting (ASM), Mr. Willy N. Ocier was appointed Chairman of the Board for the period 2022-2023. He was also re-appointed as Chairman for the period 2023-2024 during the April 24, 2023 Board Organizational Meeting right after the 2023 ASM.</p> <p>Premium Leisure Corp. Website / Our Company / Leadership  <a href="https://www.premiumleisurecorp.com/our-company/leadership">https://www.premiumleisurecorp.com/our-company/leadership</a></p> <p>Willy N. Ocier                      Chairman, Executive Director                      Date of first election – June 1999                      Chairman, Executive Committee</p> <p>Mr. Willy Ocier, 66, 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.</p>	

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		<p>and PremiumLeisure and Amusement, Inc. and Vice Chairman of Highlands Prime, Inc. He is the Chairman and Director of Tagaytay Midlands Golf Club, Inc., and one of the Directors of The Country Club at the Tagaytay Highlands, Inc. Mr. Ocier is also the Chairman, President, and Chief Executive Officer of Philippine Global Communications, Inc., He is a Director of 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>2022 SEC Form 17A (Annual Report), p.40  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Board Diversity, Board Distinction List, and Skills Matrix  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf</a></p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, p.22  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p>	

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		<p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.24  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<b>Recommendation 2.4</b>			
<p>1. Board ensures and adopts an effective succession planning program for directors, key officers and management.</p>	COMPLIANT	<p>Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation.</p>	
<p>2. Board adopts a policy on the retirement for directors and key officers.</p>	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), item#2.1.9, p10-11  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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"> <li>a) Identification of critical positions,</li> <li>b) Identifying potential successors, and behavior,</li> <li>c) Readiness of successors,</li> <li>d) Possession of necessary knowledge, skills</li> </ul>	

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		<p>e) Tracking the progress.</p> <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  <a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Succession%20Planning%20002%2006212019.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Succession%20Planning%20002%2006212019.pdf</a></p> <p>Board Skill Set and Measurable Objectives  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p>	
<b>Recommendation 2.5</b>			
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	<p>The Directors are prohibited from deciding their own remuneration.</p> <p>Revised Manual on Corporate Governance (October 2021),, item#2.1.10, p11, item#3.6.d, p.29</p>	

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<b>Optional: Recommendation 2.5</b>			
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 2022  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives	NON-COMPLIANT	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.	Career advancement and increase in

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with long-term interest, such as claw back provision and deferred bonuses.			remuneration are based on performance assessments conducted annually.
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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>By Laws (July 2019), Article V: Committees, p. 8  <a href="https://www.premiumleisurecorp.com/sites/default/files/20190719%20PLC%20-%20Amended%20By-Laws%5B16%5D.pdf">https://www.premiumleisurecorp.com/sites/default/files/20190719%20PLC%20-%20Amended%20By-Laws%5B16%5D.pdf</a></p> <p>Premium Leisure Corp. Website / Corporate Governance / Board Matters / Board Diversity and Distinction List  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix_plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix_plc.pdf</a></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</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>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> <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>	

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		<p>Revised Manual on Corporate Governance (October 2021), item #13.4.1, pp.39-41  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <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 pp13-14  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<b>Optional: Recommendation to 2.6</b>			
<p>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.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	

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		<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 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.</p>	
<b>Recommendation 2.7</b>			
<p>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.</p>	COMPLIANT	<p>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</p>	
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.</p>	COMPLIANT	<p>Revised Manual on Corporate Governance (October 2021), item#3.5, pp.27-29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.</p>	COMPLIANT	<p>Identify transactions that were approved pursuant to the policy.</p> <p>2022 SEC Form 17A (Annual Report), p. 129 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Please also refer to the Company's Policy on Material Related Party Transactions, which the Board approved in October 2019.  <a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></p>	

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<b>Supplement to Recommendations 2.7</b>			
<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>	<p>COMPLIANT</p>	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories</p> <p><i>Revised Manual on Corporate Governance (October 2021), item#3.5.2 pp.28-29</i> <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></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 <a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></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 2022 SEC Form 17A (Annual Report): Audited Financial Statements – Related Party Transactions Item#23, p. 129 of pdf</p>	

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		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>COMPLIANT</p>	<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  <a href="https://premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021), item#3.5.2, pp.28-29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>During its April 28, 2022 and April 24, 2023 Annual Stockholders' Meetings, the acts of the Board and Management, which include related party transactions, were ratified by the shareholders.</p> <p>Results of 2022 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_asm.pdf</a></p> <p>Results of 2023 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf</a></p>	

**Recommendation 2.8**

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<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>COMPLIANT</p>	<p>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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Succession Planning and Retirement of Directors and Key Officers  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Succession%20Planning%20002%2006212019.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Succession%20Planning%20002%2006212019.pdf</a></p> <p>Identify the Management team appointed</p> <p>Results of the 2022 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17_C_results_of_2022_organizational_meeting_of_board_of_directors.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17_C_results_of_2022_organizational_meeting_of_board_of_directors.pdf</a></p> <p>Results of the 203 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a></p>	
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>COMPLIANT</p>	<p>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</p> <p>Revised Manual on Corporate Governance (October 2021), item#2.1.13 and 2.1.14, p11  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p>	

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		<p>The Board in 2022 assessed the body collectively, its individual members, the Board Committees, the Chairman and the Chief Executive Officer for Y2021 performances. Annually done, the Board in the first quarter of 2022 did a self-assessment as well as appraised its individual members, Committees, Chairman, CEO, Chief Compliance Officer, Chief Risk Officer and Chief Audit Executive. The period covered was for Y2021. The 2022 performance was assessed within the first quarter of 2023.</p> <p>The Heads of the other control functions were appraised by the CEO in April 2022 and March 2023 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 2022  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_board_evaluation_form.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_board_evaluation_form.pdf</a></p> <p>Board Evaluation Form for the year 2021  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_board_eval_form_2021.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_board_eval_form_2021.pdf</a></p>	
<b>Recommendation 2.9</b>			
<p>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.</p>	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</p>	
<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.</p>	COMPLIANT		

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		<p>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 1<sup>st</sup> quarter of the following year.</p> <p>Code of Conduct and Business Ethics, Employee Welfare, p. 3  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></p>	
<b>Recommendation 2.10</b>			
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>	

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		<p>Revised Manual on Corporate Governance (October 2021), item#2.1.15, p11  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Audit Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p> <p>Confirmation of Internal Audit/Control Adequacy  <a href="https://www.premiumleisurecorp.com/sites/default/files/internal_audit_and_compliance_attestation-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/internal_audit_and_compliance_attestation-plc.pdf</a></p>	
<p>3. Board approves the Internal Audit Charter.</p>	<p>COMPLIANT</p>	<p>Provide reference or link to the company's Internal Audit Charter</p> <p>Internal Audit Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_ia_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_ia_charter.pdf</a></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 23 and 24, 2022, respectively.</p> <p>Summary of Board Activities 2022  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p>	
<b>Recommendation 2.11</b>			
<p>1. Board oversees that the company has in place a sound enterprise risk management</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a</p>	

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(ERM) framework to effectively identify, monitor, assess and manage key business risks.		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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Enterprise Risk Management  <a href="https://premiumleisurecorp.com/governance-plc/enterprise-risk-management">https://premiumleisurecorp.com/governance-plc/enterprise-risk-management</a></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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>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.</p> <p>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.</p> <p>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</p>	

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		<p>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.</p> <p>The Enterprise Risk Management Matrices were presented to the Risk Oversight Committee in October 27, 2022.</p>	
<b>Recommendation 2.12</b>			
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 <a href="https://premiumleisurecorp.com/sites/default/files/PLC%20Board%20Charter%20-%20Feb%202020.pdf">https://premiumleisurecorp.com/sites/default/files/PLC%20Board%20Charter%20-%20Feb%202020.pdf</a>	
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT	<a href="https://www.premiumleisurecorp.com/our-company/leadership">https://www.premiumleisurecorp.com/our-company/leadership</a>	
<b>Additional Recommendation to Principle 2</b>			
1. Board has a clear insider trading policy.	COMPLIANT	Provide information on or link/reference to a document showing company's insider trading policy.	
		Insider Trading Policy <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20202017-002%20INSIDER%20TRADING%20Oct%202017.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20202017-002%20INSIDER%20TRADING%20Oct%202017.pdf</a>	
		Code of Business Conduct and Ethics <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a>	
<b>Optional: Principle 2</b>			
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	Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	
		Code of Business Conduct and Ethics (May 2018), p.1	

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		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf</a></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  <a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-004%20CONFLICT.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-004%20CONFLICT.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a></p>	
<p>2. Company discloses the types of decision requiring board of directors' approval.</p>	<p>COMPLIANT</p>	<p>Indicate the types of decision requiring board of directors' approval and where there are disclosed.</p> <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 2022 Board Activities  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p> <p>Quarterly financial reports may be viewed in the Company website using the following link:  <a href="https://premiumleisurecorp.com/investor-relations/disclosures/quarterly-financials">https://premiumleisurecorp.com/investor-relations/disclosures/quarterly-financials</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Board also approved the dividend declarations and audited financial statements for 2022 and 2023 during its regular meetings in April 2022 and February 2023. While the annual audited financial statements for 2021 was approved by the Board on February 24, 2022, and the 2022 AFS was approved on February 28, 2023.</p> <p>Premium Leisure Corp. website / Investor Relations / Disclosures  <a href="https://www.premiumleisurecorp.com/investor-relations/disclosures">https://www.premiumleisurecorp.com/investor-relations/disclosures</a></p> <p>Premium Leisure Corp. website / Corporate Governance / Board Matters  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></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.

**Recommendation 3.1**

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on all the board committees established by the company.</p> <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  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Revised Manual on Corporate Governance (October 2021), Item 3, pp.19-30  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<b>Recommendation 3.2</b>			
<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Audit Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Revised Manual on Corporate Governance (October 2021), item#3.2, p20-23  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>As stated in the approved Minutes of the Annual Stockholders' Meetings on April 28, 2022 and draft of the Minutes of the April 24, 2023, the Audit Committee has recommended, and the Board of Directors has endorsed for the consideration of the shareholders, the appointment of Reyes Tacandong &amp; Co. as the Corporation's external auditor for the year 2022 and 2023.</p> <p>Minutes of the 2022 Annual Stockholders' Meeting, approved during the April 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p>Minutes of the 2023 Annual Stockholders' meeting (draft)  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p> <p>During the April 28, 2022 ASM, Reyes Tacandong &amp; Co. was re-appointed as the Company's external auditor for 2022.</p> <p>Results of the 2022 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf</a></p> <p>During the April 24, 2023 ASM, Reyes Tacandong &amp; Co. was re-appointed as the Company's external auditor for 2023.</p> <p>Results of the 2023 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_asm_results.pdf</a></p>	
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>COMPLIANT</p>	<p>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  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Leadership  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p><b><u>Ma. Gracia M. Pulido Tan</u></b>                      Independent Director                      Date of first election – June 2021                      Chairman, Audit Committee                      Member, Corporate Governance and Risk Oversight Committees</p> <p>Atty. Tan, 67, 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>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<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><b>Roberto V. Antonio</b>                      Independent Director                      Date of first election – August 2022                      Chairman, Risk Oversight Committee                      Member, Audit Committee, Corporate Governance Committee and Related Party Transactions Committee</p> <p>Mr. Antonio, 60, 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><b>Jaime J. Bautista</b>                      Independent Director (until June 30, 2022)                      Date of first election – June 2021</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Chairman, Risk Oversight Committee Member, Audit, Corporate Governance and Related Party Transactions Committees</p> <p>Mr. Bautista, 64, Filipino, was an Independent Director of the Corporation until June 30, 2022. He is likewise an independent director of Belle Corporation and Nickel Asia Corp. He is the former President and Chief Operating Officer of Philippine Airlines, Inc., as well as a former Executive and Director in Macroasia Corporation, Macroasia Services Corporation, Macroasia Airport Services Corporation, Macroasia Properties Development Corporation and ETON Properties Philippines, Inc. He is also a former Treasurer of Tan Yan Kee Foundation, Inc. He served in various executive capacities in the the Lucio Tan group for 39 years, the last 24 years for Philippine Airlines and its subsidiaries.</p> <p>Mr. Bautista is currently a non-executive director in Cosco Capital, Inc., Philippine Bank of Communications, Alphaland Corporation, Airspeed International Corporation, Gothong Southern ShippingLines, Inc. He is likewise the Vice Chairman of the Philippine Eagle Foundation and a member of the Board of Trustees of the University of the East, the UE Ramon Magsaysay Medical Memorial Center, and the International School of Sustainable Tourism.</p> <p>Mr. Bautista graduated in 1977 from the Colegio de San Juan de Letran, Magna Cum Laude with a decree of Bachelor of Science in Commerce, major in Accounting. He is a Certified Public Accountant. He receivedhis Doctorate in Humanities (Honoris Causa) from the Central Luzon State University in 2018.</p> <p><b>Juan Victor S. Tanjuatco</b> Independent Director (until April 24, 2023) Date of first election – July 2014 Lead Independent Director Chairman, Corporate Governance, and Compensation and</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Remuneration Committees Member, Audit and Related Party Transactions Committees</p> <p>Mr. Tanjuatco, 75, Filipino, is the Lead Independent Director of Premium Leisure Corp. and Independent Director of 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 Asiatruster 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 Ateneo de Manila University (cum laude) and a Masters in Business Administration, major in Finance, from the Wharton School, University of Pennsylvania.</p> <p><b>Exequiel P. Villacorta, Jr.</b> Non-Executive Director Date of first election – July 2014 Member, Audit, Executive Committee and Risk Oversight Committees</p> <p>Mr. Villacorta, 77, 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</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>COMPLIANT</p>	<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  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p>Board Diversity Matrix  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), p. 54  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Premium Leisure Corp. website  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a></p>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee.</p> <p>Atty. Ma. Gracia M. Pulido Tan is the Chairman of the Audit Committee. She is one of the Independent Directors, and is not a Chairman of any other Board Committee.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Atty. Tan, 67, 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>2022 SEC Form 17A (Annual Report), p.42  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Audit Committee  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Audit Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p> <p>Leadership  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p>	
<b>Supplement to Recommendation 3.2</b>			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>COMPLIANT</p>	<p>Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.</p> <p>The External Auditor, Reyes Tacandong &amp; Co., did not render any non-audit services for the Company for 2021 and 2022.</p> <p>Definitive Information Statement for the 2022 Annual Stockholders' Meeting, Item 7, p. 33  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.34  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021), Item 3.2.1.a.ii, pp.20-21  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="#">website.pdf</a>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_aud_comm_charter_vfeb21.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_aud_comm_charter_vfeb21.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>The Non-Executive Directors, on February 23, 2022, met with the External Auditor, without the presence of anyone from Management. The meeting was chaired by Mr. Juan Victor S. Tanjuatco, Lead Independent Director.</p> <p>Summary of 2022 Activities of the Board and Committees  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p> <p>The Non-Executive Directors met with the External Auditor on February 22, 2023 without the presence of anyone from Management. Lead Independent Director Juan Victor S. Tanjuatco chaired the meeting.</p>	
<b>Optional: Recommendation 3.2</b>			
<p>1. Audit Committee meet at least four times during the year.</p>	COMPLIANT	<p>Indicate the number of Audit Committee meetings during the year and provide proof</p> <p>The Audit Committee met five (5) times in 2022.                      2022 SEC Form 17A (Annual Report), p. 46, 52  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>2022 Summary of Attendance to Audit Committee Meetings  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_audcom.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_audcom.pdf</a></p> <p>2022 Summary of Board Activities  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	
<p>2. Audit Committee approves the appointment and removal of the internal auditor.</p>	<p>COMPLIANT</p>	<p>Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.</p> <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 and April 24, 2023 when the Internal Audit Head, Ms. Anna Josefina G. Esteban was re-appointed.</p> <p>Audit Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p> <p>Results of the 2022 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-C-_results_of_2022_organizational_meeting_of_board_of_directors.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-C-_results_of_2022_organizational_meeting_of_board_of_directors.pdf</a></p> <p>Results of the 2023 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a></p> <p>Summary of 2022 Board Activities  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	

**Recommendation 3.3**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions.</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_corporate_governance_charter.pdf">Corporate Governance Committee Charter</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_corporate_governance_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_corporate_governance_charter.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Revised Manual on Corporate Governance (October 2021), item#3.3, pp.23-25  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Board Distinction List  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The nominees for election were pre-qualified on February 23, 2022, and presented to the Board on February 24, 2022.</p> <p>Summary of Board Activities in 2022  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>COMPLIANT</p>	<p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><b>Juan Victor S. Tanjuatco</b>                      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><b><u>Ma. Gracia M. Pulido Tan</u></b>                      Independent Director                      Date of first election – June 2021</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Chairman, Audit Committee Member, Corporate Governance and Risk Oversight Committees</p> <p>Atty. Tan, 67, 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><b>Jaime J. Bautista</b></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Independent Director (until June 30, 2022)                      Date of first election – June 2021                      Chairman, Risk Oversight Committee                      Member, Audit, Corporate Governance and Related Party Transactions Committees</p> <p>Mr. Bautista, 64, Filipino, is an Independent Director of the Corporation. He is likewise an independent director of Belle Corporation and Nickel Asia Corp. He is the former President and Chief Operating Officer of Philippine Airlines, Inc., as well as a former Executive and Director in Macroasia Corporation, Macroasia Services Corporation, Macroasia Airport Services Corporation, Macroasia Properties Development Corporation and ETON Properties Philippines, Inc. He is also a former Treasurer of Tan Yan Kee Foundation, Inc. He served in various executive capacities in the the Lucio Tan group for 39 years, the last 24 years for Philippine Airlines and its subsidiaries.</p> <p>Mr. Bautista is currently a non-executive director in Cosco Capital, Inc., Philippine Bank of Communications, Alphaland Corporation, Airspeed International Corporation, Gothong Southern ShippingLines, Inc. He is likewise the Vice Chairman of the Philippine Eagle Foundation and a member of the Board of Trustees of the University of the East, the UE Ramon Magsaysay Medical Memorial Center, and the International School of Sustainable Tourism.</p> <p>Mr. Bautista graduated in 1977 from the Colegio de San Juan de Letran, Magna Cum Laude with a decree of Bachelor of Science in Commerce, major in Accounting. He is a Certified Public Accountant. He receivedhis Doctorate in Humanities (Honoris Causa) from the Central Luzon State University in 2018.</p> <p><b>Roberto V. Antonio</b>                      Independent Director                      Date of first election – August 2022                      Chairman, Risk Oversight Committee</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Member, Audit Committee, Corporate Governance Committee and Related Party Transactions Committee</p> <p>Mr. Antonio, 60, 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>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</p> <p>Mr. Juan Victor S. Tanjuatco, Chairperson of the Corporate Governance Committee, is the Lead Independent Director.</p> <p>Leadership  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p>2022 SEC Form 17A (Annual Report), p.41  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Results of the 2022 and 2023 Organizational Meetings of the Board of Directors</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-C-_results_of_2022_organizational_meeting_of_board_of_directors.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-C-_results_of_2022_organizational_meeting_of_board_of_directors.pdf</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a>  <a href="https://premiumleisurecorp.com/investor-relations/disclosures/sec-and-pse-filings">https://premiumleisurecorp.com/investor-relations/disclosures/sec-and-pse-filings</a>	
<b>Optional: Recommendation 3.3.</b>			
<p>1. Corporate Governance Committee meet at least twice during the year.</p>	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 four (4) times in 2022.</p> <p>Corporate Governance Committee Meeting Attendance in SEC Form 17-A, p.50  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Summary of Board Activities for 2022  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	
<b>Recommendation 3.4</b>			
<p>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.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions</p> <p>Risk Oversight Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a>	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship</p> <p>The Risk Oversight Committee is composed of four members, three (3) of whom are Independent Directors (ID). The Chairperson is an Independent Director.</p> <p><b>Roberto V. Antonio</b>                      Independent Director                      Date of first election – August 2022                      Chairman, Risk Oversight Committee                      Member, Audit Committee, Corporate Governance Committee and Related Party Transactions Committee</p> <p>Mr. Antonio, 60, 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><b>Jaime J. Bautista</b></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Independent Director (until June 30, 2022)                      Date of first election – June 2021                      Chairman, Risk Oversight Committee                      Member, Audit, Corporate Governance and Related Party Transactions Committees</p> <p>Mr. Bautista, 65, Filipino, is an Independent Director of the Corporation. He is likewise an independent director of Belle Corporation and Nickel Asia Corp. He is the former President and Chief Operating Officer of Philippine Airlines, Inc., as well as a former Executive and Director in Macroasia Corporation, Macroasia Services Corporation, Macroasia Airport Services Corporation, Macroasia Properties Development Corporation and ETON Properties Philippines, Inc. He is also a former Treasurer of Tan Yan Kee Foundation, Inc. He served in various executive capacities in the the Lucio Tan group for 39 years, the last 24 years for Philippine Airlines and its subsidiaries.</p> <p>Mr. Bautista is currently a non-executive director in Cosco Capital, Inc., Philippine Bank of Communications, Alphaland Corporation, Airspeed International Corporation, Gothong Southern ShippingLines, Inc. He is likewise the Vice Chairman of the Philippine Eagle Foundation and a member of the Board of Trustees of the University of the East, the UE Ramon Magsaysay Medical Memorial Center, and the International School of Sustainable Tourism.</p> <p>Mr. Bautista graduated in 1977 from the Colegio de San Juan de Letran, Magna Cum Laude with a decree of Bachelor of Science in Commerce, major in Accounting. He is a Certified Public Accountant. He receivedhis Doctorate in Humanities (Honoris Causa) from the Central Luzon State University in 2018.</p> <p><b><u>Ma. Gracia M. Pulido Tan</u></b>                      Independent Director                      Date of first election – June 2021                      Chairman, Audit Committee</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Member, Corporate Governance and Risk Oversight Committees</p> <p>Atty. Tan, 67, Filipino, is an independent director of Premium Leisure Corp. 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 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 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><b>Jerry C. Tiu</b> Independent Director</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Date of first election – June 2021                      Chairman, Related Party Transactions Committee                      Member, Compensation and Remuneration and Risk Oversight Committees</p> <p>Mr. Tiu, 65, 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 International Golf Club, Inc., The Country Club at Tagaytay Highlands, Inc., Tagaytay Midlands Golf Club, Inc., and The Spa &amp; 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><b>Exequiel P. Villacorta, Jr.</b>                      Non-Executive Director                      Date of first election – July 2014                      Member, Audit, Executive Committee and Risk Oversight Committees</p> <p>Mr. Villacorta, 77, 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</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Leadership  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p>Board Diversity Matrix  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p>	
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the BROC.</p> <p>Mr. Jaime J. Bautista, Chairperson of the Risk Oversight Committee until June 30, 2022, was an Independent Director. He was not the Chairman of the Board or of any other committee.</p> <p>Replacing Mr. Jaime J. Bautista was Mr. Roberto V. Antonio, an Independent Director, who was elected in August 2022. He is not a Chairman of any other committee or the Chairman of the Board.</p> <p>Leadership  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p>2022 SEC Form 17A (Annual Report), p. 42</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>	
<p>4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>COMPLIANT</p>	<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><b>Board Diversity Matrix</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p> <p><b>2022 SEC Form 17A (Annual Report), pp. 41-43, 54</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p><b>Risk Oversight Committee</b>  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><b>Leadership</b>  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p><b>Definitive Information Statement for 2022 Annual Shareholders' meeting, p. 96</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p><b>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.87</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Recommendation 3.5</b>			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_rpt_committee_charter.pdf">Related Party Transactions Committee Charter</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_rpt_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_rpt_committee_charter.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Revised Manual on Corporate Governance (October 2021), Item 3.5, pp.27-29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	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> <p>The Related Party Transactions Committee is composed of three members and all of whom are Independent Directors.</p> <p>Related Party Transactions Committee  <a href="http://www.premiumleisurecorp.com/governance-plc/board-matters">http://www.premiumleisurecorp.com/governance-plc/board-matters</a></p> <p><b>Jerry C. Tiu</b>                      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</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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 &amp; 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><b>Roberto V. Antonio</b>                      Independent Director                      Date of first election – August 2022                      Chairman, Risk Oversight Committee                      Member, Audit Committee, Corporate Governance Committee and Related Party Transactions Committee</p> <p>Mr. Antonio, 60, 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</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>University Law School in 1989. He finished his Masters in Business Economics at the University of Asia and the Pacific in 1997.</p> <p><b>Jaime J. Bautista</b>                      Independent Director (until June 30, 2022)                      Date of first election – June 2021                      Chairman, Risk Oversight Committee                      Member, Audit, Corporate Governance and Related Party Transactions Committees</p> <p>Mr. Bautista, 65, Filipino, is an Independent Director of the Corporation. He is likewise an independent director of Belle Corporation and Nickel Asia Corp. He is the former President and Chief Operating Officer of Philippine Airlines, Inc., as well as a former Executive and Director in Macroasia Corporation, Macroasia Services Corporation, Macroasia Airport Services Corporation, Macroasia Properties Development Corporation and ETON Properties Philippines, Inc. He is also a former Treasurer of Tan Yan Kee Foundation, Inc. He served in various executive capacities in the the Lucio Tan group for 39 years, the last 24 years for Philippine Airlines and its subsidiaries.</p> <p>Mr. Bautista is currently a non-executive director in Cosco Capital, Inc., Philippine Bank of Communications, Alphaland Corporation, Airspeed International Corporation, Gothong Southern ShippingLines, Inc. He is likewise the Vice Chairman of the Philippine Eagle Foundation and a member of the Board of Trustees of the University of the East, the UE Ramon Magsaysay Medical Memorial Center, and the International School of Sustainable Tourism.</p> <p>Mr. Bautista graduated in 1977 from the Colegio de San Juan de Letran, Magna Cum Laude with a decree of Bachelor of Science in Commerce, major in Accounting. He is a Certified Public Accountant. He receivedhis Doctorate in Humanities (Honoris Causa) from the Central Luzon State University in 2018.</p> <p><b>Juan Victor S. Tanjuatco</b></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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> <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>	
<b>Recommendation 3.6</b>			
<p>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.</p>	COMPLIANT	<p>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.</p>	
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	COMPLIANT	<p>Board Committee Charters  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p> <p>Revised Manual on Corporate Governance (October 2021), Item #3, pp. 19-30  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT	Provide link to company's website where the Committee Charters are disclosed.  Board Committee Charters <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a>	

**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	Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.  Revised Manual on Corporate Governance (October 2021), item #4.1, p30 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>  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 all Directors present can hear one another as well as the other participants who will present matters before the Board or Committee meetings.  Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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		<p><b>PLC BOD Attendance to 2022 BOD</b></p> <table border="1"> <thead> <tr> <th>BOARD OF DIRECTORS</th> <th>24-Feb-22</th> <th>28-Apr-22</th> <th>28-Apr-22<sup>1</sup></th> <th>28-Jul-22</th> <th>24-Aug-22</th> <th>27-Oct-22</th> <th>21-Nov-22</th> <th>% Attendance</th> </tr> </thead> <tbody> <tr> <td>Ocler, Willy N.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Raquel Santos, Armin Antonio B.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Bautista, Jaime I.<sup>2</sup></td> <td>✓</td> <td>✓</td> <td>✓</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>100%</td> </tr> <tr> <td>Tan, Maria Gracia Pulido M.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Tanjuatco, Juan Victor S.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Tiu, Jerry C.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Villacorta, Ezequiel P. Jr.</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> <tr> <td>Antonio, Roberto V.<sup>3</sup></td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>✓</td> <td>✓</td> <td>100%</td> </tr> </tbody> </table> <p><small><sup>1</sup> - resigned on June 29, 2022 <sup>2</sup> - elected on August 24, 2022 <sup>3</sup> - Annual Shareholders' Meeting</small></p> <p>2022 SEC Form 17A (Annual Report), p. 46  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Summary of 2022 Board Activities  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	BOARD OF DIRECTORS	24-Feb-22	28-Apr-22	28-Apr-22 <sup>1</sup>	28-Jul-22	24-Aug-22	27-Oct-22	21-Nov-22	% Attendance	Ocler, Willy N.	✓	✓	✓	✓	✓	✓	✓	100%	Raquel Santos, Armin Antonio B.	✓	✓	✓	✓	✓	✓	✓	100%	Bautista, Jaime I. <sup>2</sup>	✓	✓	✓	N/A	N/A	N/A	N/A	100%	Tan, Maria Gracia Pulido M.	✓	✓	✓	✓	✓	✓	✓	100%	Tanjuatco, Juan Victor S.	✓	✓	✓	✓	✓	✓	✓	100%	Tiu, Jerry C.	✓	✓	✓	✓	✓	✓	✓	100%	Villacorta, Ezequiel P. Jr.	✓	✓	✓	✓	✓	✓	✓	100%	Antonio, Roberto V. <sup>3</sup>	N/A	N/A	N/A	N/A	N/A	✓	✓	100%	
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<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>COMPLIANT</p>	<p>Revised Manual on Corporate Governance (October 2021), item #2.9.2 p18  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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>	
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<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p> <p>Revised Manual on Corporate Governance (October 2021), item #4.1 p30  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Summary of 2022 Board Activities  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	
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		<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 almost over.</p>	
<b>Recommendation 4.2</b>			
<p>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.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>Policy on Directorships in other companies  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Directorships%20in%20other%20Companies.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Directorships%20in%20other%20Companies.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a></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>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, pp.22-26  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 24-28  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<b>Recommendation 4.3</b>			
<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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 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</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Directorships%20in%20other%20Companies.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Directorships%20in%20other%20Companies.pdf</a>  <a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a>	
<b>Optional: Principle 4</b>			
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	Revised Manual on Corporate Governance (October 2021), Item 2.7.3, p17 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>  Management presented to the Board the schedule of the 2023 Board and Committee meetings on October 27, 2022 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a>	
3. Board of directors meet at least six times during the year.	COMPLIANT	Indicate the number of board meetings during the year and provide proof  The Board of Directors met seven (7) times in 2022.  Revised Manual on Corporate Governance (October 2021), Item 2.7.3, p17 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>  Premium Leisure Corp. Website / Corporate Governance / Board Matters / Summary of Board Activities for 2022 <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a>	

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		<p>2022 SEC Form 17A (Annual Report), p. 46, 50  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<p>4. Company requires as minimum quorum of at least 2/3 for board decisions.</p>	COMPLIANT	<p>Indicate the required minimum quorum for board decisions</p> <p>Revised Manual on Corporate Governance (October 2021),, Item # 2.7.6, p17  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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**

<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	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, 2022, the Board is composed of four (4) Independent Directors, namely, Mr. Roberto V. Antonio, Atty. Ma. Gracia M. Pulido Tan, Mr. Juan Victor S. Tanjuatco, and Mr. Jerry C. Tiu</p> <p>Premium Leisure Corp. Website / Our Company / Leadership  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p> <p>Results of the 2022 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_asm.pdf</a></p> <p>In August 2022, the Board of Directors elected Mr. Roberto V. Antonio, who replaced Independent Director Mr. Jaime J. Bautista following his resignation in June 2022.</p>	
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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_change_in_director_08242022-signed.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_change_in_director_08242022- signed.pdf</a></p> <p>Minutes of the April 28, 2022 ASM, approved during the 2023 ASM</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p><a href="https://premiumleisurecorp.com/investor-relations/disclosures/sec-and-pse-filings">https://premiumleisurecorp.com/investor-relations/disclosures/sec-and-pse-filings</a></p>	
<b>Recommendation 5.2</b>			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	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</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/20190719%20PLC%20-%20Amended%20By-Laws%5B16%5D.pdf">https://www.premiumleisurecorp.com/sites/default/files/20190719%20PLC%20-%20Amended%20By-Laws%5B16%5D.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), pp. 41-43</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021), Item # 5.1, pp31-32</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p>	
<b>Supplement to Recommendation 5.2</b>			
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	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>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Revised Manual on Corporate Governance, Item 5.1. Independent Directors, p31.  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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>	
<b>Recommendation 5.3</b>			
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	COMPLIANT	<p>Provide information or link/reference to a document showing the years IDs have served as such.                      Amended 2021 SEC Form 17A (Annual Report), pp.44-47                      2022 SEC Form 17A (Annual Report), pp. 41-43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>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.</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director</p> <p>Revised Manual on Corporate Governance (October 2021), Item 2.5.1(i), p16  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	COMPLIANT	<p>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</p>	

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		<p>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.</p>	
<b>Recommendation 5.4</b>			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	COMPLIANT	<p>Identify the company's Chairman of the Board and Chief Executive Officer</p> <p>During the Organizational Meetings on April 28, 2022 and April 24, 2023, Mr. Willy N. Ocier was appointed as is the Chairman of the Board, while Mr. Armin Antonio B. Raquel Santos was appointed as the President and Chief Executive Officer.</p> <p>Results of the 2022 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-C-_results_of_2022_organizational_meeting_of_board_of_directors.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-C-_results_of_2022_organizational_meeting_of_board_of_directors.pdf</a></p> <p>Results of the 2023 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a></p>	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Identify the relationship of Chairman and CEO. None.</p>	
<b>Recommendation 5.5</b>			

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p><b>COMPLIANT</b></p>	<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 2022, Mr. Juan Victor S. Tanjuatco was appointed as the Lead Independent Director.</p> <p><b>Juan Victor S. Tanjuatco</b>                      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> <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>Revised Manual on Corporate Governance (October 2021), Item 5.3, p33  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>Indicate if Chairman is independent.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Chairman of the Board is not an independent director.</p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, Profile of Directors, pp.23-25  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), pp.41-43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 25-27  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>Results of the 2022 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c-results_of_2022_organizational_meeting_of_board_of_directors.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c-results_of_2022_organizational_meeting_of_board_of_directors.pdf</a></p> <p>Results of the 2023 Organizational Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a>  <a href="https://premiumleisurecorp.com/our-company/leadership">https://premiumleisurecorp.com/our-company/leadership</a></p>	
<b>Recommendation 5.6</b>			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	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</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a>  Approval of MRPTs of the Policy on MRPT <a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a>	
<b>Recommendation 5.7</b>			
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 2022 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 meetings were chaired by Mr. Juan Victor S. Tanjuatco, the Company's Lead Independent Director.  Premium Leisure Corp. Website / Corporate Governance / Board Matters / Summary of 2022 Board and Committee Activities <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a>  <a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a>  The Non-Executive Directors also had separate meetings with the External Auditor, Chief of Internal Audit, Compliance Officer and Chief Risk Officer, without the presence of management on February 22, 2023.	
<b>Optional: Principle 5</b>			
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	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		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 28, 2022 and April 24, 2023 Organizational Meetings as President and Chief Executive Officer.	
<p><b>Principle 6:</b> 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.</p>			
<p><b>Recommendation 6.1</b></p>			
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.  2021 Board Evaluation Form <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_board_eval_form_2021.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_board_eval_form_2021.pdf</a>  2022 Board Evaluation Form <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_board_evaluation_form.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_board_evaluation_form.pdf</a>	
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.	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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.</p> <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>	
<b>Recommendation 6.2</b>			
<p>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.</p>	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>2. The system allows for a feedback mechanism from the shareholders.</p>	COMPLIANT	<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 2022  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_board_evaluation_form.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_board_evaluation_form.pdf</a></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</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>concerns they may have. Contact details of the Governance Department are included in the Company's website.</p> <p><a href="https://premiumleisurecorp.com/contact-us">https://premiumleisurecorp.com/contact-us</a></p> <p><a href="https://www.premiumleisurecorp.com/governance-plc/corporate-policies">https://www.premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p><b>For governance-related issues or concerns, stakeholders may refer to:</b></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: <a href="mailto:governance@bellecorp.com">governance@bellecorp.com</a></p> <p><b>Investor Relations</b>                      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: <a href="mailto:carlo.climaco@premiumleisurecorp.com">carlo.climaco@premiumleisurecorp.com</a></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**

<p>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.</p>	COMPLIANT	<p>Provide information on or link/reference to the company's Code of Business Conduct and Ethics.</p> <p><b>Code of Business Conduct and Ethics (May 2018)</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/code-ethics">https://premiumleisurecorp.com/governance-plc/code-ethics</a></p>	
<p>2. The Code is properly disseminated to the Board, senior management and employees.</p>	COMPLIANT	<p>Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<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> <p>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.</p>	
<p>3. The Code is disclosed and made available to the public through the company website.</p>	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)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></p> <p>Company website  <a href="https://premiumleisurecorp.com/governance-plc/code-ethics">https://premiumleisurecorp.com/governance-plc/code-ethics</a></p>	
<b>Supplement to Recommendation 7.1</b>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.</p>	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  <a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p>This is further supported by the Company's Policy on Accountability, Integrity and Vigilance whereby employees are</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>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  <a href="https://www.premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf">https://www.premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf</a></p>	
<b>Recommendation 7.2</b>			
<p>1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</p>	COMPLIANT	<p>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.</p>	
<p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p>	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**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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**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**

<p>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.</p>	<p>COMPLIANT</p>	<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  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20GCA%20Policy%20GOV-2018-001%20Disclosures.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20GCA%20Policy%20GOV-2018-001%20Disclosures.pdf</a>   <a href="https://premiumleisurecorp.com/investor-relations/disclosures">https://premiumleisurecorp.com/investor-relations/disclosures</a></p>	
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**Supplement to Recommendations 8.1**

<p>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.</p>	<p>COMPLIANT</p>	<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><a href="https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials">https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials</a></p> <p>Within 60 days from the end of fiscal year, i.e. 2022 Audited Financial Statements filed on March 1, 2023.</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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_preliminary_information_statement_filing_deck.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_preliminary_information_statement_filing_deck.pdf</a>   <a href="https://premiumleisurecorp.com/investor-relations/disclosures/quarterly-financials">https://premiumleisurecorp.com/investor-relations/disclosures/quarterly-financials</a></p> <p>within 45 days after end of reporting period, i.e. SEC Forms 17Q (Quarterly Reports)</p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> <li>1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders;</li> <li>2. cross-holdings among company affiliates; and</li> <li>3. any imbalances between the controlling shareholders' voting power and overall equity position in the company.</li> </ol> <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>2022 SEC Form 17A (Annual Report), pp. 9-11, 34-36  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, pp.49-51  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 49-50  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<b>Recommendation 8.2</b>			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.

**COMPLIANT**

**Insider Trading Policy**  
<https://www.premiumleisurecorp.com/sites/default/files/PLC%202017-002%20INSIDER%20TRADING%20Oct%202017.pdf>

<https://premiumleisurecorp.com/governance-plc/corporate-policies>

Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.

Name of Director/Officer	Number of Shares held as of 12.31.2021	Acquisition (+)	Disposition (-)	Number of Shares held as of 2.28.2023	% of Ownership
Willy N. O'cier	39,888,001	-	-	39,888,001	0.13%
Amin Antonio B. Raquel Santos	1,000	10,000	-	11,000	0.00%
Maria Gracia M. Pulido Tan	10,001	-	-	10,001	0.00%
Jerry C. Tiu	4,000,000	-	-	4,000,000	0.01%
Juan Victor S. Tanjuatco	1	-	-	1	0.00%
Exequiel P. Villacorta, Jr.	500,001	-	-	500,001	0.00%
Roberto V. Antonio*	-	10,000	-	10,000	0.00%
<b>Total</b>	<b>44,399,004</b>	<b>20,000</b>	<b>-</b>	<b>44,419,004</b>	<b>0.14%</b>

\*elected on August 24, 2022

**Definitive Information Statement for 2022 Annual Stockholders' Meeting, p. 97**  
[https://www.premiumleisurecorp.com/sites/default/files/plc\\_final\\_definitive\\_information\\_statement\\_and\\_attachments\\_24mar22\\_redacted.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf)

**Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88**  
[https://www.premiumleisurecorp.com/sites/default/files/plc\\_2023\\_definitive\\_information\\_statement\\_final\\_for\\_pse\\_redacted.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf)

**View Trading of PLC shares | 2022 Annual Report (SEC Form 17A), p. 54**  
[https://www.premiumleisurecorp.com/sites/default/files/plc\\_2022\\_sec\\_form\\_17a\\_final\\_for\\_sec\\_and\\_pse\\_c\\_redacted.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf)

**Statements in Beneficial Ownerships / Changes in Statements in Beneficial Ownerships**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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<https://premiumleisurecorp.com/investor-relations/disclosures/other-reports>

[https://www.premiumleisurecorp.com/sites/default/files/plc\\_23-b\\_ars\\_3.31.2022- for\\_website.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_23-b_ars_3.31.2022- for_website.pdf)

**Supplement to Recommendation 8.2**

1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).

**COMPLIANT**

Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders.

**View Trading of PLC shares in 2022 by Directors**

Name of Director/Officer	Number of Shares held as of 12.31.2021	Acquisition (+)	Disposition (-)	Number of Shares held as of 2.28.2023	% of Ownership
Willy N. O'cier	39,888,001	-	-	39,888,001	0.13%
Amin Antonio B. Raquel Santos	1,000	10,000	-	11,000	0.00%
Maria Gracia M. Pulido Tan	10,001	-	-	10,001	0.00%
Jerry C. Tiu	4,000,000	-	-	4,000,000	0.01%
Juan Victor S. Tanjuatco	1	-	-	1	0.00%
Exequiel P. Villacorta, Jr.	500,001	-	-	500,001	0.00%
Roberto V. Antonio*	-	10,000	-	10,000	0.00%
<b>Total</b>	<b>44,399,004</b>	<b>20,000</b>	<b>-</b>	<b>44,419,004</b>	<b>0.14%</b>

\*selected on August 24, 2022

2022 SEC Form 17A (Annual Report), p. 54

[https://www.premiumleisurecorp.com/sites/default/files/plc\\_2022\\_sec\\_form\\_17a\\_final\\_for\\_sec\\_and\\_pse\\_c\\_redacted.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf)

Definitive Information Statement for 2022 Annual Stockholders' Meeting, p. 97

[https://www.premiumleisurecorp.com/sites/default/files/plc\\_final\\_definitive\\_information\\_statement\\_and\\_attachments\\_24mar22\\_redacted.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf)

Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88

[https://www.premiumleisurecorp.com/sites/default/files/plc\\_2023\\_definitive\\_information\\_statement\\_final\\_for\\_pse\\_redacted.pdf](https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf)

(1) Public Ownership Report and (2) Top 100 Stockholders Report

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://premiumleisurecorp.com/investor-relations/disclosures/sec-and-pse-filings">https://premiumleisurecorp.com/investor-relations/disclosures/sec-and-pse-filings</a></p> <p>PLC Shares Buyback Transactions  <a href="https://premiumleisurecorp.com/investor-relations/disclosures/plc-shares-buyback-transactions">https://premiumleisurecorp.com/investor-relations/disclosures/plc-shares-buyback-transactions</a></p> <p>Provide link or reference to the company's Conglomerate Map.</p> <p>2022 SEC Form 17A (Annual Report), p.7  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Conglomerate Map  <a href="https://www.premiumleisurecorp.com/our-company/corporation-structure">https://www.premiumleisurecorp.com/our-company/corporation-structure</a></p>	
<b>Recommendation 8.3</b>			
<p>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.</p>	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 2022 Annual Stockholders' Meeting, pp. 22-25  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 24-27</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

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		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), pp. 40-43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Relevant trainings attended:  Attendance to Corporate Governance Training  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_bod_training_sessions_attended.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_bod_training_sessions_attended.pdf</a></p> <p>Share ownership in the company:  Definitive Information Statement for 2022 Annual Stockholders' Meeting, p.97  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>Board Distinction List and Skill Set Matrix  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix-plc.pdf</a></p>	
<p>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.</p>	<p>COMPLIANT</p>	<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>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Officers' academic qualifications, membership in other boards, professional experiences and expertise:</p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, pp. 26-28  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.28-29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), pp. 43-44  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_redacted.pdf</a></p> <p>Relevant trainings attended:  Attendance to Corporate Governance Training  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_bod_training_sessions_attended.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_bod_training_sessions_attended.pdf</a></p> <p>Share ownership in the company:  Definitive Information Statement for 2022 Annual Stockholders' Meeting, p.97  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.88  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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		<p>Board Distinction List and Skill Set Matrix  <a href="https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/bod_skill_set_matrix- plc.pdf</a></p>	
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**Recommendation 8.4**

<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	<p><b>COMPLIANT</b></p>	<p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p> <p>Revised Manual on Corporate Governance (October 2021), Item 3.6.1.a, b, e, p29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021 - website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021 - website.pdf</a></p> <p>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.</p> <p>Each member of the Board of Directors received the following as Directors for the year 2022. The amounts represent their per diem for the meetings attended and all other responsibilities undertaken for the Company.</p> <table border="1" data-bbox="919 1073 1675 1451"> <thead> <tr> <th colspan="3">Directors</th> <th>2022 Per Diem</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Juan Victor S. Tanjuatco</td> <td>ID</td> <td>1,296,000</td> </tr> <tr> <td>2</td> <td>Maria Gracia M. Pulido Tan</td> <td>ID</td> <td>1,296,000</td> </tr> <tr> <td>3</td> <td>Jaime J. Bautista*</td> <td>ID</td> <td>648,000</td> </tr> <tr> <td>4</td> <td>Jerry C. Tiu</td> <td>ID</td> <td>1,296,000</td> </tr> <tr> <td>5</td> <td>Roberto V. Antonio*</td> <td>ID</td> <td>379,871</td> </tr> <tr> <td>6</td> <td>Exequiel P. Villacorta Jr.</td> <td>NED</td> <td>1,296,000</td> </tr> <tr> <td>7</td> <td>Willy N. Ocier</td> <td>ED</td> <td>1,000,000</td> </tr> <tr> <td>8</td> <td>Armin Antonio B. Raquel Santos</td> <td>ED</td> <td>1,000,000</td> </tr> <tr> <td colspan="3"><b>Total</b></td> <td><b>7,211,871</b></td> </tr> </tbody> </table>	Directors			2022 Per Diem	1	Juan Victor S. Tanjuatco	ID	1,296,000	2	Maria Gracia M. Pulido Tan	ID	1,296,000	3	Jaime J. Bautista*	ID	648,000	4	Jerry C. Tiu	ID	1,296,000	5	Roberto V. Antonio*	ID	379,871	6	Exequiel P. Villacorta Jr.	NED	1,296,000	7	Willy N. Ocier	ED	1,000,000	8	Armin Antonio B. Raquel Santos	ED	1,000,000	<b>Total</b>			<b>7,211,871</b>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>																																								
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	<p>COMPLIANT</p>	<p>Disclose or provide link/reference to the company policy and practice for determining executive remuneration</p> <p>Revised Manual on Corporate Governance (October 2021), Item 3.6.1.a, p.29  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>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.</p>																																									
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p>COMPLIANT</p>	<p>Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.</p> <p><b>Summary of Annual Compensation</b></p> <table border="1" data-bbox="926 789 1713 1141"> <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 &amp; CEO Jackson T. Ongsip, CFO Carlo R. Climaco, VP for Operations Maria Neriza C. Banaria, Controller</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td rowspan="2">President and 4 most highly compensated executive officers</td> <td>2023*</td> <td>13,674,966</td> <td>-</td> <td>112,501</td> <td>13,787,467</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="2">All other officers and directors as a Group (Unnamed)</td> <td>2023*</td> <td>7,480,000</td> <td>-</td> <td>-</td> <td>7,480,000</td> </tr> <tr> <td>2022</td> <td>7,211,871</td> <td>-</td> <td>-</td> <td>7,211,871</td> </tr> <tr> <td></td> <td>2021</td> <td>5,143,945</td> <td>-</td> <td>-</td> <td>5,143,945</td> </tr> </tbody> </table> <p>*estimates</p> <p>2022 SEC Form 17A (Annual Report), p.45  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, p.30  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p>	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 Jackson T. Ongsip, CFO Carlo R. Climaco, VP for Operations Maria Neriza C. Banaria, Controller						President and 4 most highly compensated executive officers	2023*	13,674,966	-	112,501	13,787,467	2022	13,437,934	-	110,295	13,548,229	All other officers and directors as a Group (Unnamed)	2023*	7,480,000	-	-	7,480,000	2022	7,211,871	-	-	7,211,871		2021	5,143,945	-	-	5,143,945	
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<b>Recommendation 8.5</b>			
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p>	COMPLIANT	<p>Disclose or provide reference/link to company's RPT policies</p> <p><b>Related Party Transactions</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></p> <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>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	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"> <li>1. name of the related counterparty;</li> <li>2. relationship with the party;</li> <li>3. transaction date;</li> <li>4. type/nature of transaction;</li> <li>5. amount or contract price;</li> <li>6. terms of the transaction;</li> <li>7. rationale for entering into the transaction;</li> <li>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</li> <li>9. other terms and conditions</li> </ol>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>2022 SEC Form 17A (Annual Report), Item 23, p.129 of pdf <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p><a href="https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials">https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials</a></p>	
<b>Supplement to Recommendation 8.5</b>			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	COMPLIANT	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p><b>Conflict of Interest</b>  <a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-004%20CONFLICT.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-004%20CONFLICT.pdf</a></p> <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>	
<b>Optional : Recommendation 8.5</b>			
<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Corporate policies / Conflict of Interest  <a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-004%20CONFLICT.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-004%20CONFLICT.pdf</a></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  <a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/corporate-policies">https://premiumleisurecorp.com/governance-plc/corporate-policies</a></p>	
<b>Recommendation 8.6</b>			
<p>1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.</p>	COMPLIANT	<p>Provide link or reference where this is disclosed</p> <p>Corporate Disclosures  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20GCA%20Policy%20GOV-2018-001%20Disclosures.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20GCA%20Policy%20GOV-2018-001%20Disclosures.pdf</a></p> <p>Policy on Material Related Party Transactions  <a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></p>	
<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	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</p>	

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		<p>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  <a href="https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf">https://www.premiumleisurecorp.com/sites/default/files/02.%20PLC%20GCA%20POLICY%20RPT%2010252019.pdf</a></p>	
<b>Supplement to Recommendation 8.6</b>			
<p>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.</p>	COMPLIANT	<p>Provide link or reference where these are disclosed.</p> <p>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.</p>	
<b>Recommendation 8.7</b>			
<p>1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).</p>	COMPLIANT	<p>Provide link to the company's website where the Manual on Corporate Governance is posted.</p> <p>Revised Manual on Corporate Governance (October 2021),  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>2. Company's MCG is submitted to the SEC and PSE.</p>	COMPLIANT		
<p>3. Company's MCG is posted on its company website.</p>	COMPLIANT	<p>The Revised Manual on Corporate Governance was submitted to the SEC and PSE on October 28, 2021.</p>	

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<b>Supplement to Recommendation 8.7</b>			
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), <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>	
<b>Optional: Principle 8</b>			
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 2022 SEC Form 17A (Annual Report), p.53	
b. Financial performance indicators	COMPLIANT	<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>	
c. Non-financial performance indicators	COMPLIANT	Financial Performance Indicators	
d. Dividend Policy	COMPLIANT	2022 SEC Form 17A (Annual Report), pp.15-39, attached AFS <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT	<a href="https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials">https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials</a>	
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT	Non-financial performance indicators 2022 Sustainability Report (Annex to the 2022 SEC Form 17A (Annual Report))	
g. Total remuneration of each member of the board of directors	COMPLIANT	<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf</a>  Prior Sustainability Report Submissions of PLC and related parties <a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a>  Dividend Policy 2022 SEC Form 17A (Annual Report), p.16	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Biographical details 2022 SEC Form 17A (Annual Report), pp. 40-43 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Attendance to 2022 BOD and Committee meetings 2022 SEC Form 17A (Annual Report), pp. 46-47 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Directors' Compensation 2022 SEC Form 17A (Annual Report), p.45 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<p>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.</p>	COMPLIANT	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>2022 SEC Form 17A (Annual Report), p.55 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<p>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.</p>	COMPLIANT	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>2022 SEC Form 17A (Annual Report), p.52 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<p>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.</p>	COMPLIANT	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>2022 SEC Form 17A (Annual Report), p.52</p>	

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		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>	
<p>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).</p>	COMPLIANT	<p>Provide link or reference to where these are contained in the Annual Report</p> <p>2022 SEC Form 17A (Annual Report), p.52</p> <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>	
<p><b>Principle 9:</b> 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.</p>			
<p><b>Recommendation 9.1</b></p>			
<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	COMPLIANT	<p>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.</p> <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</p> <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_comm_charter_vfeb21.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_comm_charter_vfeb21.pdf</a> <p>Results of the 2022 and 2023 Annual Stockholders' Meetings</p> <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_results_of_2022_asm.pdf</a>	

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		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a>	
<p>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>	COMPLIANT	<p>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.</p> <p>88.95% of shareholders represented ratified the re-appointment of the external auditor during the ASM on April 28, 2022.</p> <p>87.48% of shareholders represented ratified the re-appointment of the external auditor during the April 24, 2023 ASM.</p> <p><a href="https://www.premiumleisurecorp.com/investor-relations/disclosures/other-reports">https://www.premiumleisurecorp.com/investor-relations/disclosures/other-reports</a></p> <p>Minutes of the April 28, 2022 ASM, approved during the April 24, 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p>Draft Minutes of 2023 Annual Stockholders' Meeting  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p>	
<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p>	COMPLIANT	<p>Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.</p> <p>Not applicable. The External Auditor, Reyes Tacandong &amp; Co., was re-appointed during the 2022 and 2023 ASMs.</p> <p>Results of the 2022 and 2023 ASMs  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_17-c_-_results_of_2022_asm.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_org_mtg_results.pdf</a></p> <p>Definitive Information Statement for the 2022 ASM, p. 33  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.34  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<b>Supplement to Recommendation 9.1</b>			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>COMPLIANT</p>	<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 2022 ASM, p. 33  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.34  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), p.39  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Recommendation 9.2</b>			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> <li>ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</li> <li>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</li> </ul>	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">Audit Committee Charter</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p>	
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">Audit Committee Charter</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p>	
<b>Supplement to Recommendations 9.2</b>			
<p>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.</p>	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">Audit Committee Charter</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></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><a href="#">Summary of 2022 Board Activities</a></p>	

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		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>Audit Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a></p>	
<p><b>Recommendation 9.3</b></p>			
<p>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.</p>	COMPLIANT	<p>Disclose the nature of non-audit services performed by the external auditor, if any.</p> <p>2022 SEC Form 17A (Annual Report), p.38  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>There were no non-audit services performed by the Company's External Auditor for 2022.</p> <p>In 2022, Reyes Tacandong &amp; 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>	
<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.</p>	COMPLIANT	<p>Provide link or reference to guidelines or policies on non-audit services</p> <p>2022 SEC Form 17A (Annual Report), p.38  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021),  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Audit Committee Charter, Item5.4.2, p.3</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_aud_comm_charter_vfeb21.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_aud_comm_charter_vfeb21.pdf</a>	
<b>Supplement to Recommendation 9.3</b>			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	Provide information on audit and non-audit fees paid.  2022 SEC Form 17A (Annual Report), Item 7, p. 38 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a>  For Year 2022, the External Auditor was paid P670,000.00. No fees paid for non-audit services.	
<b>Additional Recommendation to Principle 9</b>			
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	Provide information on company's external auditor, such as:  Name of the audit engagement partner; <b>BELINDA B. FERNANDO</b>  Accreditation number; <b>BOA / PRC Accreditation No. 4782 and SEC Accreditation No. 0207-FR-3 (Group A)</b>  Date Accredited; <b>August 16, 2021 (BOA/PRC) and August 29, 2019 (SEC)</b>  Expiry date of accreditation; <b>April 13, 2024 (BOA/PRC) and August 28, 2022 (SEC)</b> and  Name, address, contact number of the audit firm. <b>Reyes Tacandong &amp; Co.</b> <b>BDO Towers Valero</b> <b>8741 Paseo de Roxas, Makati City Philippines</b> <b>Tel: (632) 8982 9100</b>	
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	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected: <b>November 23 to December 16, 2020</b> 2. Name of the Audit firm – <b>Reyes Tacandong &amp; Co.</b>	

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		3. Members of the engagement team inspected by the SEC. Partner: Arthur Vinson Ong Managers: Laydel B Balaquidan and Aura Vera Reyes	
<b>Principle 10:</b> The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
<b>Recommendation 10.1</b>			
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	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.  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.  2022 Sustainability Report <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf</a>  Prior Sustainability Reports of PLC and affiliated companies <a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a>  Corporate Disclosures <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20GCA%20Policy%20GOV-2018-001%20Disclosures.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20GCA%20Policy%20GOV-2018-001%20Disclosures.pdf</a>  Corporate Social Responsibility <a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a>  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.	

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		<p>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).</p>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>COMPLIANT</p>	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</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>2022 Sustainability Report (using the template provided by the SEC)  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf</a></p> <p>Prior Sustainability Reports of PLC and affiliated companies  <a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a></p> <p>The Company thru its parent company, Belle Corporation has implemented initiatives to support the United Nations' Sustainable Development Goals by ensuring the environmental 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:</p>	

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		<p>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, <b>Premium Leisure Corp.</b> 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). In 2022, using the same framework, Belle published its 2<sup>nd</sup> Integrated Report entitled "Enhancing Communities." In both reports, Belle Corporation, <b>Premium Leisure Corp.</b>, Pacific Online Systems Corporation and Tagaytay Highlands were featured.</p> <p><a href="https://www.bellecorp.com/sites/default/files/investor_relations/Belle%202021%20Integrated%20Report%202021_1.pdf">https://www.bellecorp.com/sites/default/files/investor_relations/Belle%202021%20Integrated%20Report%202021_1.pdf</a></p> <p><a href="https://www.bellecorp.com/sites/default/files/investor_relations/BEL%202022%20Integrated%20Report%20Part%202.pdf">https://www.bellecorp.com/sites/default/files/investor_relations/BEL%202022%20Integrated%20Report%20Part%202.pdf</a></p>	
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**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**

<p>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.</p>	<p><b>COMPLIANT</b></p>	<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>	
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		<p>With the easing of quarantine restrictions, the Company has started to conduct meetings in person with potential investors. Market analysts also attend the virtual annual shareholders' meetings.</p> <p>Presentation to Investors  <a href="https://premiumleisurecorp.com/investor-relations/presentation-investors">https://premiumleisurecorp.com/investor-relations/presentation-investors</a></p>	
<b>Supplemental to Principle 11</b>			
1. Company has a website disclosing up-to-date information on the following:		<p><b>Provide link to company website</b>  <a href="https://www.premiumleisurecorp.com/">https://www.premiumleisurecorp.com/</a></p>	
a. Financial statements/reports (latest quarterly)	COMPLIANT	<p>SEC Form 17Q  <a href="https://premiumleisurecorp.com/investor-relations/disclosures/quarterly-financials">https://premiumleisurecorp.com/investor-relations/disclosures/quarterly-financials</a></p>	
b. Materials provided in briefings to analysts and media	COMPLIANT	<p>SEC Form 17A  <a href="https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials">https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials</a></p>	
c. Downloadable annual report	COMPLIANT	<p>Presentation to Investors  <a href="https://premiumleisurecorp.com/investor-relations/presentation-investors">https://premiumleisurecorp.com/investor-relations/presentation-investors</a></p>	
d. Notice of ASM and/or SSM	COMPLIANT	<p>2022 SEC Form 17A (Annual Report)  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
e. Minutes of ASM and/or SSM	COMPLIANT	<p>Notices of ASM                      Definitive Information Statement for 2022 Annual Stockholders' Meeting, including the Notice to 2022 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p>	
f. Company's Articles of Incorporation and By-Laws	COMPLIANT		

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		<p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, including Notice to 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p><u>Minutes of ASM</u>                      Minutes of April 28, 2022 ASM, approved on April 23, 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p>Draft Minutes of April 24, 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p> <p>Articles of Incorporation and By-Laws  <a href="https://premiumleisurecorp.com/our-company/articles-incorporation-and-laws">https://premiumleisurecorp.com/our-company/articles-incorporation-and-laws</a></p>	
<b>Additional Recommendation to Principle 11</b>			
1. Company complies with SEC-prescribed website template.	COMPLIANT	PLC website <a href="https://premiumleisurecorp.com/">https://premiumleisurecorp.com/</a>	
<b>Internal Control System and Risk Management Framework</b>			
<b>Principle 12:</b> 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.			
<b>Recommendation 12.1</b>			
1. Company has an adequate and effective internal control system in the conduct of its business.	COMPLIANT	List quality service programs for the internal audit functions. 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: <ul style="list-style-type: none"> <li>Risks are appropriately identified and managed.</li> </ul>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<ul style="list-style-type: none"> <li>• Interaction with the various corporate governance groups occurs as needed.</li> <li>• Significant financial, managerial, and operating information are accurate, reliable, and timely.</li> <li>• Employee's actions are in compliance with policies, standards, procedures and applicable laws and regulations.</li> <li>• Assets and resources are economically acquired, efficiently used, and adequately protected.</li> <li>• Programs, plans, and objectives are achieved.</li> <li>• Quality and continuous improvement are fostered in the control processes of the Company.</li> <li>• Significant legislative or regulatory issues impacting the Company are recognized and addressed appropriately.</li> </ul> <p>Internal Audit Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_fin_ia_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_fin_ia_charter.pdf</a></p> <p>Indicate frequency of review of the internal control system                      On an ongoing basis as covered in each audit engagement (Monthly).</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>COMPLIANT</p>	<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"> <li>1. Company's risk management procedures and processes</li> <li>2. Key risks the company is currently facing</li> <li>3. How the company manages the key risks</li> </ol> <p>Enterprise Risk Management  <a href="https://premiumleisurecorp.com/governance-plc/enterprise-risk-management">https://premiumleisurecorp.com/governance-plc/enterprise-risk-management</a></p> <p>Revised Manual on Corporate Governance (October 2021), pp.26-27</p>	

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		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Risk Oversight Committee Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf</a></p> <p>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.</p>	
<b>Supplement to Recommendations 12.1</b>			
<p>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.</p>	COMPLIANT	<p>Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>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.</p> <p>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.</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Revised Manual on Corporate Governance (October 2021), Item # 1.5, pp9-10  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Indicate frequency of review.                      The review of compliance is continuous.</p>	
<b>Optional: Recommendation 12.1</b>			
<p>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.</p>	COMPLIANT	<p>Provide information on IT governance process</p> <p>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.</p> <p>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.</p> <p>2022 SEC Form 17A (Annual Report), p.10  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>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.</p> <p>Summary of Board Activities for 2022  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_summary_of_bod_activities_v18feb23_0.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/governance-plc/board-matters">https://www.premiumleisurecorp.com/governance-plc/board-matters</a>  Risk Oversight Committee Charter <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf</a>	
<b>Recommendation 12.2</b>			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	COMPLIANT	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.  The Internal Audit function is in-house.	
<b>Recommendation 12.3</b>			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.  Audit Committee Charter <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_audit_committee_charter.pdf</a>  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a>  Ms. Anna Josefina G. Esteban is PLC's Chief Audit Executive.  The Chief Audit Executive (CAE), appointed by the Board, shall oversee and be responsible for the internal audit activity of the organization.  The following are the responsibilities of the CAE, among others: <ul style="list-style-type: none"> <li>a. Periodically reviews the Internal Audit Charter and presents it to Senior Management and the Audit Committee for approval;</li> </ul>	

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		<ul style="list-style-type: none"> <li>b. Establishes a risk-based internal audit plan, including policies and procedures, to determine the priorities of the internal audit activity, consistent with the organization's goals;</li> <li>c. Communicates the internal audit activity's plans, resource requirements and impact of resource limitations, as well as significant interim changes, to Senior Management and the Audit Committee for review and approval;</li> <li>d. Spearheads the performance of the internal audit activity to ensure it adds value to the organization;</li> <li>e. Reports periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and</li> <li>f. Presents findings and recommendation to the Audit Committee and gives advice to Senior Management and the Board on how to improve internal processes.</li> </ul>	
<p>2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.</p>	COMPLIANT	<p>CAE oversees and is responsible for the internal audit activity of the organization.</p> <p>Under Audit Committee: Internal Audit Charter  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_ia_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_ia_charter.pdf</a></p> <p>There is no outsourced internal audit activity.  <a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	
<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.</p>	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**

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<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>COMPLIANT</p>	<p>Provide information on company's risk management function.</p> <p>Revised Manual on Corporate Governance (October 2021), Item # 3.4, pp.26-27  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>Enterprise Risk Management  <a href="https://premiumleisurecorp.com/governance-plc/enterprise-risk-management">https://premiumleisurecorp.com/governance-plc/enterprise-risk-management</a></p> <p>PLC has a separate risk management function to identify, assess and monitor key risk exposures:</p> <ul style="list-style-type: none"> <li>a. Defining a risk management strategy;</li> <li>b. Identifying and analyzing key risk exposures relating to environmental, social and governance (ESG) factors and the achievement of the organization's strategic objectives;</li> <li>c. Evaluating and categorizing each identifies risk using the Corporation's predefined risk categories and parameters;</li> <li>d. Establishing a risk register with clearly defined, prioritized and residual risks;</li> <li>e. Developing a risk mitigation plan for the most important risks to the Corporation, as defined by the risk management strategy;</li> <li>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</li> <li>g. Monitoring and evaluating the effectiveness of the organization's risk management processes.</li> </ul>	
<p><b>Supplement to Recommendation 12.4</b></p>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>COMPLIANT</p>	<p>Identify source of external technical support, if any.</p>	

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		<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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	
<b>Recommendation 12.5</b>			
<p>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).</p>	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 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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Profiles of Executive Officers in the 2022 SEC Form 17-A, p.44  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials">https://premiumleisurecorp.com/investor-relations/disclosures/annual-financials</a>	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_risk_oversight_committee_charter.pdf</a></p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	
<p><b>Additional Recommendation to Principle 12</b></p>			
<p>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.</p>	COMPLIANT	<p>Provide link to CEO and CAE's attestation</p> <p>View attestation under Board Matters  <a href="https://www.premiumleisurecorp.com/sites/default/files/internal_audit_and_compliance_attestation-plc.pdf">https://www.premiumleisurecorp.com/sites/default/files/internal_audit_and_compliance_attestation-plc.pdf</a></p>	
<p align="center"><b>Cultivating a Synergic Relationship with Shareholders</b></p>			
<p><b>Principle 13:</b> The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.</p>			
<p><b>Recommendation 13.1</b></p>			
<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	COMPLIANT	<p>Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.</p> <p>Revised Manual on Corporate Governance (October 2021), pp.39-43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>	
<b>Supplement to Recommendation 13.1</b>			
1. Company's common share has one vote for one share.	COMPLIANT	Company By-Laws <a href="https://www.premiumleisurecorp.com/sites/default/files/20190719%20PLC%20-%20Amended%20By-Laws%5B16%5D.pdf">https://www.premiumleisurecorp.com/sites/default/files/20190719%20PLC%20-%20Amended%20By-Laws%5B16%5D.pdf</a>  Definitive Information Statement for 2022 Annual Stockholders' Meeting, p.18 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a>  Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 20-21 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a>	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	Provide information on all classes of shares, including their voting rights if any.  Revised Manual on Corporate Governance (October 2021), Item #13.4.1, p.40 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>	
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.	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement for 2022 Annual Stockholders' Meeting , pp.8-10, 18,19  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 10-12, 18-19  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>In 2022, voting in absentia and thru remote communication were done due to the community quarantine brought above by Covid 19.</p> <p>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.</p>	
<p>4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.</p>	<p>COMPLIANT</p>	<p>Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.</p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting , pp.17-18 and 31  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.21-22  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>COMPLIANT</p>	<p>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) <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>COMPLIANT</p>	<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 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p>	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>COMPLIANT</p>	<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 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></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>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Yes, the Company paid dividends to stockholders within 30 days after declaration.</p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, p.57  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.56  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></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 common shareholders payable on May 26, 2022 to shareholders of record as of May 16, 2022.</p>	
<b>Optional: Recommendation 13.1</b>			
<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	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 2022 to 2023 ASMs.</p> <p>Minutes of PLC Annual Stockholders' Meetings                  2022 Minutes of the April 2022 ASM, approved on April 24, 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Minutes of the 2023 ASM (draft)  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p>	
<b>Recommendation 13.2</b>			
<p>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.</p>	<p><b>COMPLIANT</b></p>	<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 2022 ASM, the notice was published via Daily Tribune and BusinessWorld from March 30 to 31, 2022, 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 29, 2022.</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></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><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></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>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Results of the 2022 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Results of the 2023 ASM  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, Agenda Item 5, p. 3  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, Agenda Item 5, p. 3.  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, pp.3-4  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 3-4</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a>	
<b>Supplemental to Recommendation 13.2</b>			
<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>	COMPLIANT	<p>Provide link or reference to the company's notice of Annual Shareholders' Meeting</p> <p>Definitive Information Statement for 2022 Annual Stockholders' Meeting , p.7 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.7 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p>	COMPLIANT	<p>Definitive Information Statement for 2022 Annual Stockholders' Meeting, pp.11-14, 22-23  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp. 13-16, 24-27  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<p>b. Auditors seeking appointment/re-appointment</p>	COMPLIANT	<p>Definitive Information Statement for 2022 Annual Stockholders' Meeting , pp.5, 33, 39  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_fin">https://www.premiumleisurecorp.com/sites/default/files/plc_fin</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="#">al definitive information statement and attachments 24mar22 redacted.pdf</a>  Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.4, 34, 39 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a>	
c. Proxy documents	COMPLIANT	Definitive Information Statement for 2022 Annual Stockholders' Meeting , p. 5-7 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a>  Definitive Information Statement for the 2023 Annual Stockholders' Meeting, p.5-7 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a>  <a href="https://www.premiumleisurecorp.com/investor-relations/disclosures/proxy-forms">https://www.premiumleisurecorp.com/investor-relations/disclosures/proxy-forms</a>	
<b>Optional: Recommendation 13.2</b>			
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 2022 Annual Stockholders' Meeting , pp.3-4 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a>  Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.3-4	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a>	
<b>Recommendation 13.3</b>			
<p>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.</p>	COMPLIANT	<p>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.</p> <p>Minutes – PLC ASM April 28, 2022, pp. 7-8 and Draft Minutes of the ASM on April 24, 2023, pp. 7-8</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p>	
<p>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.</p>	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 28, 2022, and Draft Minutes of the ASM on April 24, 2023</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://www.premiumleisurecorp.com/investor-relations/presentation-investors">https://www.premiumleisurecorp.com/investor-relations/presentation-investors</a></p> <p>The Chairman of the ASM provided opportunities for the shareholders to ask questions during the 2022 virtual and 2023 hybrid meetings via the Q&amp;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 2022 Annual Stockholders' Meeting, Open Forum, p.10, <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, Open Forum, p. 12 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></p>	
<b>Supplement to Recommendation 13.3</b>			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	COMPLIANT	<p>Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting</p> <p>Representatives from Reyes Tacandong &amp; Co., were present during the 2022 and 2023 ASMs.</p> <p>Minutes – PLC ASM April 28, 2022 and Draft Minutes of the ASM on April 24, 2023</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<b>Recommendation 13.4</b>			
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 <a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-009%20DISPUTE.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-009%20DISPUTE.pdf</a>	
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 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>	
<b>Recommendation 13.5</b>			
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 – Ms. Michelle T. Hernandez (for 2022-2023) / Mr. Carlo R. Climaco (for 2023-2024) 2. Telephone number – 02-86628888 3. Fax number – 02-86628896 4. E-mail address – <a href="mailto:plc_governance@bellecorp.com">plc_governance@bellecorp.com</a>	
2. IRO is present at every shareholder's meeting.	COMPLIANT	Indicate if the IRO was present during the ASM.  Yes, Ms. Hernandez was present during the 2022 ASM, and Mr. Climaco during 2023 ASM.  Minutes – PLC ASM April 28, 2022 and Draft Minutes of the 2023 ASM on April 24, 2023 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_minutes_of_asm_28apr2022_0.pdf</a>  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_-_draft_of_minutes_of_asm_24_april_2023.pdf</a>	
<b>Supplemental Recommendations to Principle 13</b>			

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	COMPLIANT	<p>Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.</p> <p>Take-over is not possible since public float is only at 20.078% as of December 31, 2022.</p> <p><a href="https://premiumleisurecorp.com/governance-plc/board-matters">https://premiumleisurecorp.com/governance-plc/board-matters</a></p>	
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>20.078% as of 12.31.2022</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/public_ownership_report_-_plc_12312022.pdf">https://www.premiumleisurecorp.com/sites/default/files/public_ownership_report_-_plc_12312022.pdf</a></p>	<p>As of December 31, 2021 based on the Company's Public Ownership Report, the Company's issued and outstanding shares which are available in the market represent 20.077%. This is still beyond the minimum float requirement of 10%.</p>
<b>Optional: Principle 13</b>			
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>Presentation to Investors</p> <p><a href="https://www.premiumleisurecorp.com/investor-relations/presentation-investors">https://www.premiumleisurecorp.com/investor-relations/presentation-investors</a></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</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>release of their check dividends, stock certificates, updating of records among others.</p> <p><a href="https://www.premiumleisurecorp.com/governance-plc/corporate-policies">https://www.premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p><a href="https://premiumleisurecorp.com/contact-us">https://premiumleisurecorp.com/contact-us</a></p>	
<p>2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.</p>	<p>COMPLIANT</p>	<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><a href="https://www.premiumleisurecorp.com/sites/default/files/guidelines_for_participating_via_remote_communication_and_voting_in_absentia.pdf">https://www.premiumleisurecorp.com/sites/default/files/guidelines_for_participating_via_remote_communication_and_voting_in_absentia.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/ASM2022">https://www.premiumleisurecorp.com/ASM2022</a></p> <p>Voting in Absentia and thru Remote Communication Guidelines and Procedure in the Updated Definitive Information Statement for 2022 ASM, pp. 8-10 and 37-38</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_final_definitive_information_statement_and_attachments_24mar22_redacted.pdf</a></p> <p>Definitive Information Statement for the 2023 Annual Stockholders' Meeting, pp.10-12</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2023_definitive_information_statement_final_for_pse_redacted.pdf</a></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**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>COMPLIANT</p>	<p>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  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>Corporate Social Responsibility  <a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></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>2022 SEC Form 17A (Annual Report), Sustainability Report, pp. 152-188 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a></p>	
<b>Recommendation 14.2</b>			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>COMPLIANT</p>	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders</p> <p>Revised Manual on Corporate Governance (October 2021),</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT / NON-COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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		<p>Duties to Stakeholders, pp.39-43  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></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> <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: <a href="mailto:ethicscommittee@bellec corp.com">ethicscommittee@bellec corp.com</a>                      Tel. No: (+632) 8662-8888</p> <p><a href="https://www.premiumleisurecorp.com/governance-plc/corporate-policies">https://www.premiumleisurecorp.com/governance-plc/corporate-policies</a></p>	
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**Recommendation 14.3**

1. Board adopts a transparent framework and process that allow stakeholders to	<b>COMPLIANT</b>	Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>communicate with the company and to obtain redress for the violation of their rights.</p>		<p>stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p><a href="http://premiumleisurecorp.com/governance-plc/corporate-policies">http://premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p>Revised Manual on Corporate Governance (October 2021), <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p> <p>Michelle T. Hernandez, Head, Governance Dept. 5/F, Tower A, Two ECom Center, Palm Coast Ave., MOA Complex, Pasay City Email: <a href="mailto:ethicscommittee@bellocorp.com">ethicscommittee@bellocorp.com</a> 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>	
<b>Supplement to Recommendation 14.3</b>			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	COMPLIANT	<p>Provide information on the alternative dispute resolution system established by the company.</p> <p><a href="#">Alternative Dispute Resolution System</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-009%20DISPUTE.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-009%20DISPUTE.pdf</a></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> <p>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.</p>	
<b>Additional Recommendations to Principle 14</b>			
<p>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.</p>	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>	
<p>2. Company respects intellectual property rights.</p>	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>	
<b>Optional: Principle 14</b>			

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. Company discloses its policies and practices that address customers' welfare</p>	<p>COMPLIANT</p>	<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)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf</a></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.                      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: <a href="mailto:ethicscommittee@bellecop.com">ethicscommittee@bellecop.com</a>                      Tel. No. (632) 8662-8888</p> <p><a href="https://www.premiumleisurecorp.com/sites/default/files/02%20PLC%20GCA%20PAIV%2007042018%20m.pdf">https://www.premiumleisurecorp.com/sites/default/files/02%20PLC%20GCA%20PAIV%2007042018%20m.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/governance-plc/corporate-policies">https://www.premiumleisurecorp.com/governance-plc/corporate-policies</a>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.  Vendor Accreditation and Selection (May 2017) <a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-008%20VENDOR%20ACCR.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-008%20VENDOR%20ACCR.pdf</a>	
<b>Principle 15:</b> 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.			
<b>Recommendation 15.1</b>			
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 <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a>  Code of Business Conduct and Ethics (May 2018) <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a>	
<b>Supplement to Recommendation 15.1</b>			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Non-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.	On an annual basis, performance is measured against defined targets, which are based on both financial and non-financial

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>indicators of progress towards the short and long-term goals of the Company.</p> <p>Employee compensation and rewards are determined based on the individual performance of the employee and overall Company performance.</p>
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	<p>COMPLIANT</p>	<p>Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>Policy on employees' safety, health and welfare  <a href="https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-001%20EMPLOYEES%27%20SHW.pdf">https://www.premiumleisurecorp.com/sites/default/files/GCA%20Policy%20PLC%20GOV-2017-001%20EMPLOYEES%27%20SHW.pdf</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021),, Item 15, p44  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_-_website.pdf</a></p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>2022 SEC Form 17A (Annual Report), Sustainability Report, pp. 152-188 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<p>3. Company has policies and practices on training and development of its employees.</p>	<p>COMPLIANT</p>	<p>Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p>Revised Manual on Corporate Governance (October 2021), Item 15., p.44  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics_May%202018.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), Sustainability Report, pp. 152-188 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p> <p>2022 Attendance of Directors and Key Officers to Corporate Governance Training  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_cg_training_certificates.pdf</a></p>	
<p><b>Recommendation 15.2</b></p>			
<p>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</p>	<p>COMPLIANT</p>	<p>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)</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf">https://premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/governance-plc/corporate-policies">https://www.premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf</a></p> <p>Revised Manual on Corporate Governance (October 2021), Item 15.2, p44  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_mcg_28oct2021_website.pdf</a></p> <p>2022 SEC Form 17A (Annual Report), Sustainability Report, pp. 152-188 of pdf  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sec_form_17a_final_for_sec_and_pse_c_redacted.pdf</a></p>	
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	COMPLIANT	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>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.</p>	
<p><b>Supplement to Recommendation 15.2</b></p>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	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)</p>	

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	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><a href="https://premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf">https://premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf</a></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>	
<b>Recommendation 15.3</b>			
<p>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</p>	<p>COMPLIANT</p>	<p>Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.</p> <p>Policy on Accountability, Integrity and Vigilance (Whistle-Blowing)  <a href="https://www.premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf">https://www.premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf</a></p> <p>Code of Business Conduct and Ethics (May 2018)  <a href="https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf">https://www.premiumleisurecorp.com/sites/default/files/PLC%20Code%20of%20Business%20Conduct%20and%20Ethics%202018.pdf</a></p> <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>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p><b>Head, Governance Department</b>                      5/F Tower A, Two E-Com Center                      Palm Coast Ave., Mall of Asia Complex                      CBP 1-A, Pasay 1300 Philippines                      email address: <a href="mailto:ethicscommittee@bellecorp.com">ethicscommittee@bellecorp.com</a>                      Tel. No.: (632) 8662-8888</p>	
<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.</p>	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><a href="https://www.premiumleisurecorp.com/governance-plc/corporate-policies">https://www.premiumleisurecorp.com/governance-plc/corporate-policies</a></p> <p>Whistle-Blowing Policy  <a href="https://www.premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf">https://www.premiumleisurecorp.com/sites/default/files/02%20%20PLC%20GCA%20PAIV%2007042018%20m.pdf</a></p>	
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	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</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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**

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>COMPLIANT</p>	<p>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> <p>Belle Kaagapay 2022 Initiatives  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_belle_kaagapay.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_belle_kaagapay.pdf</a></p> <p><a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a></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</p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>spearheads initiatives for the benefit of its beneficiaries and stakeholders.</p> <p>Partnership with MRP Foundation  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_melco_foundation.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_melco_foundation.pdf</a></p>	
<b>Optional: Principle 16</b>			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p><b>COMPLIANT</b></p>	<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>Belle Kaagapay 2022 Initiatives  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_belle_kaagapay.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_belle_kaagapay.pdf</a></p> <p>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.</p> <p>Partnership with MRP Foundation  <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_melco_foundation.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_melco_foundation.pdf</a></p> <p>Sustainability Reports</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT / NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a>  2022 Sustainability Report <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_2022_sr_v04apr23_final.pdf</a>	
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, 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. Partnership with Melco Resorts Philippines Foundation <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_melco_foundation.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_melco_foundation.pdf</a>  CSR efforts with Belle Kaagapay <a href="https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_belle_kaagapay.pdf">https://www.premiumleisurecorp.com/sites/default/files/plc_csr_2022_with_belle_kaagapay.pdf</a>  <a href="https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance">https://www.premiumleisurecorp.com/corporate-governance/governance-plc/manual-corporate-governance</a>  <a href="https://loto.com.ph/our-company/corporate-social-responsibility">https://loto.com.ph/our-company/corporate-social-responsibility</a>	

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 on MAY 29, 2023.

**SIGNATURE**



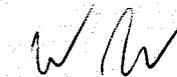
**Willy N. Ocier**  
Chairman



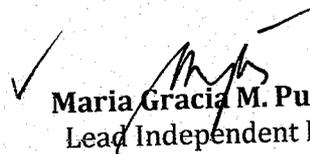
**Armin Antonio B. Raquel Santos**  
President and Chief Executive Officer



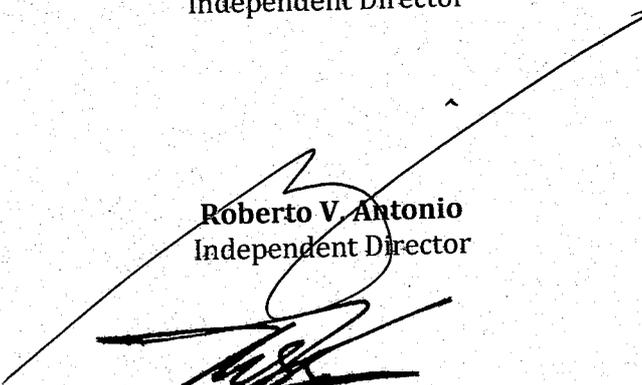
**Laurito E. Serrano**  
Lead Independent Director



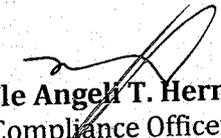
**Jerry C. Tiu**  
Independent Director



**Maria Gracia M. Pulido Tan**  
Lead Independent Director



**Roberto V. Antonio**  
Independent Director



**Michelle Angel T. Hernandez**  
Compliance Officer

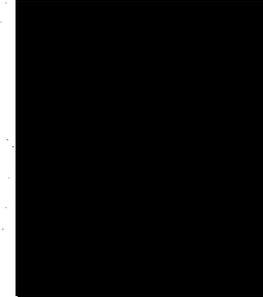


**Elmer B. Serrano**  
Corporate Secretary

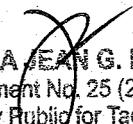
Subscribed and sworn to before me this MAY 29 day of 2023, affiant(s) exhibiting to me their Tax Identification Number (TIN) cards, with the following TINs:

Name
Elmer B. Serrano
Michelle Angeli T. Hernandez
Ma. Gracia M. Pulido Tan
Roberto V. Antonio
Laurito E. Serrano
Jerry C. Tiu
Armin Antonio B. Raquel Santos
Willy N. Ocier

TIN



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Book No. II  
Series of 2023

  
**MELISSA JEAN G. HIPOLITO**  
Appointment No. 25 (2022-2023)  
Notary Public for Taguig City  
Until December 31, 2023  
Attorney's Roll No. 70077  
1105 Tower 2 High Street South Corporate Plaza  
26<sup>th</sup> Street Bonifacio Global City, Taguig City  
PTR No. 5675504; 01.04.23; Taguig City  
IBP Receipt No. 266967; 01.04.23; Pampanga  
MCLE Compliance No. VII-002771 valid until 4.14.25