
Re: Transpacific Broadband Group Int'l. Inc. - IACGR 2022

1 message

ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>

Tue, May 23, 2023 at 6:38 PM

To: atnholdings.inc@gmail.com

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Further, pursuant to SEC Memorandum Circular No. 3, series of 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in **PORTABLE DOCUMENT FORMAT (PDF)** Secondary Reports such as:

17-A, 17-C, 17-L, 17-Q, ICASR, ICA-QR, ICA-AR, 23-A, 23-B, I-ACGR, ACGR, Monthly Reports, Quarterly Reports, Letters, OPC(ALTERNATE NOMINEE),GIS-G, 52-AR, IHAR,AMLA-CF,NPM,NPAM, BP-FCLC, CHINESEWALL, **39-AR,36-AR**, PNFS, MCG, S10/SEC-NTCE-EXEMPT, through email at

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For your information and guidance.

Thank you and keep safe.



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2022**
2. SEC Identification Number **AS095 0067553** BIR Tax Identification No. **004-513-153**
4. Exact name of issuer as specified in its charter **Transpacific Broadband Group International, Inc**
5. **Manila, Philippines** 6. (SEC Use Only)
Province, Country or other jurisdiction of incorporation or organization Industry Classification Code:
7. **BLDG. 1751 CHICO ST., CLARK SPECIAL ECONOMIC ZONE ANGELES CITY, PAMPANGA**
Address of principal office Postal Code
8. **(632) 7717-0523**
Issuer's telephone number, including area code
9.
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Provide information or link/reference to a document containing information on the following:	
2. Board has an appropriate mix of competence and expertise.	Compliant	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance The Board is experienced and well-qualified for their respective positions. Their background, qualifications and appropriate mix can be found posted in the link: http://www.tbgi.net.ph/boardofdirectors.html <i>"Our Independent Director Mr. Simoun Ung has an extensive background in international business in the Asia Pacific, He is the President & CEO of OmniPay,</i>	

		<p><i>Inc., the Philippine's leading issuer of prepaid payment cards and innovator for financial inclusion; He is also Vice Chairman of Bastion Payment Systems Corporation, which developed and launched the first proprietary payment gateway in the Philippines certified to Payment Card Industry standards."</i></p> <p>Qualification standards are based from Manual of Corporate Governance which can be viewed at http://tbgi.net.ph/manualoncorporategovernance.html</p>	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	<p>Identify or provide link/reference to a document identifying the directors and the type of their directorships</p> <p>Please refer to Attached General Information Sheet as reference for directors and the type of their directorships.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=29c2c3442a7b48dc3470cea4b051ca8f</p>	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.	

		<p>Company's Board Charter can be found in http://www.tbgi.net.ph/boardcommitt ee.html</p> <p>Please refer to Article 4 of TBGI Manual of Corporate Governance http://tbgi.net.ph/manualoncorporate governance.html</p>	
2. Company has an orientation program for first time directors.	Compliant	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>Certifications of Attendance of Directors to show annual continuing training can be viewed at https://edge.pse.com.ph/openDisc Viewer.do?edge_no=47f787bd14db7c559e4dc6f6c9b65995</p> <p>As SEC-prescribed, 4 hour seminar</p> <p>Previous Seminars 2022, 2021 and 2020 focused on New Code of Corporate Governance for Public Companies and Registered Issuers as well New Year SEC Updates, conducted by Center for Global Best Practices</p>	

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=a520c2a4aff5a2a3470cea4b051ca8f February 8 and March 11,2022</p> <p>Tbgi has engaged SEC Accredited providers as early as 2015, as part of our annual training for directors.</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>Provide information on or link/reference to a document containing information on the company's board diversity policy.</p> <p>Indicate gender composition of the board.</p> <p>Policy on board diversity : http://tbgi.net.ph/Adobe/Board%20Diversity%20Policy.pdf Board is currently composed of all male directors and members, and welcome female potential nominees.</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	<p>Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.</p>	

		<p>Provide link or reference to a progress report in achieving its objectives.</p> <p>Please refer to the Corporations' By-laws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	<p>Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.</p> <p>Atty Leonides Respicio is the Corporate Secretary. Please refer to http://www.tbgi.net.ph/boardofdirectors.html under Management Team and executive officers.</p> <p><i>Period Served - August 2018 to present</i> <i>Atty. Respicio is a graduate of Bachelor of Laws in 1978 at the University of the Philippines, Diliman, Quezon City. At present, he is the corporate secretary and legal counsel of Test Consultants, Inc. from 2004-present; legal counsel of Padernal Construction Inc. (2010-present)</i></p> <p>Qualifications, duties and standards were based from Manual of Corporate Governance</p>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Non-Compliant		<p>The by-laws of the Corporation does not indicate that the Corporate Secretary cannot be a member of the Board.</p> <p>http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>However, the Nomination's Committee will strive to nominate a separate Corporate Secretary who is not a member of the Board of Directors.</p>

		http://tbgi.net.ph/manualoncorporategovernance.html TBGI Corporate Secretary is Atty Leonides Respicio; Compliance officer is Mr. Paul Saria	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered Copy of Certificate of Attendance of Corporate Secretary can be viewed at https://edge.pse.com.ph/openDiscViewer.do?edge_no=47f787bd14db7c559e4dc6f6c9b65995 Center for Global Best Practices is our SEC accredited training provider who conducts our exclusive In-house training which is at least 4 hours in duration, as SEC prescribed. The topic covered was Awareness Training and Updates on AMLA Dealing with Controversies and Crisis Communication and Dealing with Controversies and Crisis Communication More Corporate governance reports via http://tbgi.net.ph/annualcorporategovernancereport.html	
Optional: Recommendation 1.5			

1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting Notices are sent via email and coordinated via phone and sms on Directors availability	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Non-Compliant	The Board has appointed Mr. Paul Saria as Compliance Officer. Mr. Saria credentials can be found: http://tbgi.net.ph/boardofdirectors.html The Compliance officer holds a senior rank in management and is the VP For operations of TBGI.	The by-laws of the Corporation do not require a separate Compliance Officer that is not part of the Board. http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf Membership in board is necessary for immediate submission of reports on Annual Stockholders Meeting. However, the Nomination / Remuneration Committee will look into the matter as recommended.
4. Compliance Officer attends training/s on corporate governance.	Compliant	Provide information on or link/reference to a document containing information	

		<p>on the corporate governance training attended, including number of hours and topics covered</p> <p>Copy of Certificate of Attendance of Training can be found at https://edge.pse.com.ph/openDiscViewer.do?edge_no=47f787bd14db7c559e4dc6f6c9b65995</p> <p>Center for Global Best Practices is our SEC accredited training provider who conducts our exclusive In-house training which is at least 4 hours in duration, as SEC prescribed. The topic covered was Awareness Training and Updates on AMLA Dealing with Controversies and Crisis Communication and Dealing with Controversies and Crisis Communication</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>Compliant</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>Attendance of Directors to Meetings https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995</p>	
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		<p>Please also refer to various board actions taken from the Company's website (Sec Form 17C) http://tbgi.net.ph/SECfilings.html</p> <p>Manual of Corporate Governance which can be viewed at http://tbgi.net.ph/manualoncorporategovernance.html</p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Indicate frequency of review of business objectives and strategy</p> <p>Board Meeting on appointment of company officers https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995</p> <p>Board meeting on approval of FS https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995</p> <p>Board meeting on approval of IACGR</p>	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995 Review of objectives & strategies done simultaneous during board & stockholders annual meeting	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values. The corporate vision mission and cores value can viewed at http://tbgi.net.ph/mission,visionandvalues.html Review of vision, mission and core values are reviewed on a yearly basis, or as needed.	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	Provide information on or link/reference to a document containing information on the strategy execution process. Corporate strategy execution process is indicated by the Board resolutions, authorizations, transactions, etc. For reference, the company's strategy execution process can be viewed at	

		http://tbgi.net.ph/Adobe/TBGI%20STRATEGY%20EXECUTION.pdf	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications</p> <p>The Chairperson is Mr. Arsenio Ng who is highly competent and well-qualified. His qualifications can be viewed at http://www.tbgi.net.ph/boardofdirectors.html</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	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>Succession Planning Policies and Programs can be viewed at http://tbgi.net.ph/companypolicy.html or http://tbgi.net.ph/Adobe/SUCCESSION%20PLANNING%20TBGI.pdf and Copy of Manual of Corporate Governance is also disclosed at http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.SRncuVG5.dpbs</p>	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		

		<p>Policy on the retirement for directors and key officers can be viewed at http://tbgi.net.ph/Adobe/RETIREMENT%20POLICY%20TBGI.pdf</p> <p>Also refer to Manual of Corporate Governance for more information http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.SRncuVG5.dpbs</p>	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	The Remuneration Committee has overall responsibility for evaluation and review of Company's plans, policies and program for executive officers. Please refer to http://www.tbgi.net.ph/Adobe/TBGI%20Executive%20Compensation%20Committee%20Charter.pdf and see Manual of Corporate Governance http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.SRncuVG5.dpbs	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	See Manual of Corporate Governance http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.SRncuVG5.dpbs	

Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Compliant	Provide proof of board approval Please refer to the Company's Information Statement, ITEM 6 page 9, Compensation of Executive Officers https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	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. Please refer to the Company's Information Statement (SEC20 IS), ITEM 6 page 9, Compensation of Executive Officers https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.	
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	Provide proof if minority shareholders have a right to nominate candidates to the board	
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	Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director. Based on the Nomination Committee guidelines as per the by-laws.	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf Please also refer to the company's nomination and election policy and process which includes membership and qualifications, shortlisting et al via http://tbgi.net.ph/Adobe/TBGI%20Nomination%20Committee%20Charter.pdf Manual of Corporate Governance can also be viewed at http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Committee Charter formed: http://tbgi.net.ph/Adobe/TBGI%20Nomination%20Committee%20Charter.pdf Please refer to the Company's By-laws Article 3 on qualification of directors.	

		http://www.tbgi.net.ph/Adobe/attach/TBGI%20Amended%20By-Laws.pdf	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Non-Compliant	Identify the professional search firm used or other external sources of candidates	Company shall consider this option in the future
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Identify transactions that were approved pursuant to the policy. For the Group-wide policy http://www.tbgi.net.ph/Adobe/TBGI%20GROUPWIDE%20POLICY.pdf	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	For the Related Party Transaction Policy refer to http://www.tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf Based on Audit Committee Charter http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	

		Manual of Corporate Governance can also be viewed at http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	
Supplement to Recommendations 2.7			
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.	Compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories Related Party Transaction Policy refer to http://www.tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf See section 6.1 Audit Committee of Manual of Corporate Governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Annual Report https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	Compliant	Provide information on voting system, if any. See article 11 , page 20 http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Voting system is also provided in the Bylaws of the Corporation and 20-IS.	

		http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Identity the Management team appointed</p> <p>Manual of Corporate Governance can be viewed at http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf for management team, please refer to the Committees formed http://tbgi.net.ph/boardcommittee.html</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).	Compliant	<p>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>Based on Remuneration Committee guideline per by laws http://tbgi.net.ph/Adobe/attach/1-</p>	

		<p>%20SEC%20Registration%20and%20By%20Laws.pdf Based on Manual of Corporate Governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Assessment annually or as needed</p>	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	<p>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</p> <p>Based on Remuneration Committee http://tbgi.net.ph/Adobe/TBGI%20Executive%20Compensation%20Committee%20Charter.pdf guideline per by laws and AOI http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant	<p>http://tbgi.net.ph/articleofincorporation.html Board Committee Charters http://tbgi.net.ph/boardcommittee.html</p> <p>Based on Remuneration Committee guideline Per By laws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	

		http://tbgi.net.ph/articleofincorporation.html	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	See attached internal control system http://tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf Copy of Manual of Corporate Governance attached http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	
3. Board approves the Internal Audit Charter.	Compliant	Provide reference or link to the company's Internal Audit Charter Based on Audit Committee Charter http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20CHARTER%20(1).pdf	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	
2. The risk management framework guides the board in identifying units/business	Compliant		

<p>lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p>		<p>Provide proof of effectiveness of risk management strategies, if any.</p> <p>Please refer to Enterprise Risk Management for more details http://tbgi.net.ph/enterpriseriskmanagement.html</p> <p>CEO as CRO updated daily of global events. Policies such as Internal Control in place. Please see complete list of available management mechanisms in the form of policies via http://tbgi.net.ph/companypolicy.html</p>	
Recommendation 2.12			
<p>1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.</p>	<p>Compliant</p>	<p>Provide link to the company's website where the Board Charter is disclosed.</p>	
<p>2. Board Charter serves as a guide to the directors in the performance of their functions.</p>	<p>Compliant</p>	<p>As based on the By-laws of the Corporation, which includes various Committee charter. By laws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
<p>3. Board Charter is publicly available and posted on the company's website.</p>	<p>Compliant</p>	<p>For Board Charter, Please refer to http://tbgi.net.ph/boardcommittee.html</p>	
Additional Recommendation to Principle 2			
<p>1. Board has a clear insider trading policy.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to a document showing company's insider trading policy.</p>	

		Insider Trading Policy http://tbgi.net.ph/Adobe/TBGI%20Insider%20Trading%20Policy.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any. Directors requiring loans are always referred to partner banks.	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	Indicate the types of decision requiring board of directors' approval and where there are disclosed. Please refer to company website http://tbgi.net.ph/	
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Provide information or link/reference to a document containing information on all the board committees established by the company. See results of board committees established https://edge.pse.com.ph/openDiscViewer.do?edge_no=6903ccc026ca08e23470cea4b051ca8f	

Recommendation 3.2

<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</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>Information on audit committee http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf other committees http://tbgi.net.ph/boardcommittee.html Based on the By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf AOI http://tbgi.net.ph/articleofincorporation.html More information on members of Audit Committee can be viewed at http://tbgi.net.ph/boardofdirectors.html Yes, it is the Audit Committee's responsibility to recommend the</p>	
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		appointment and removal of the company's external auditor, for board approval	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	Compliant	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship. information on members of Audit Committee and their qualifications can be viewed at http://tbgi.net.ph/boardofdirectors.html	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee. information on members of Audit Committee and their qualifications can be viewed at http://tbgi.net.ph/boardofdirectors.html	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	compliant	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee details of Mr. Paul Cheah	

		<p>Mr. Paul C. Cheah is currently Vice President for Investor Relations and Sustainability of Axelum Resources. He previously served as Head for Investor Relations of Philex Mining and Max's Group. Served as Associate Manager and Manager for Investor Relations of Ayala Land and Cebu Pacific Air. Also served various positions at Globe Telecom, BDO Unibank and Deutsche Bank Group in his early career. Mr. Cheah is a graduate of Ateneo Graduate School of Business with a master's Degree in business Administration and went to Heriot Watt University for his Bachelor's Degree in Business and Finance.</p> <p>http://tbgi.net.ph/boardofdirectors.html</p> <p>The by-laws of the Corporation however does not indicate that the Chairman of the Audit Committee cannot be the Chairman of any other committee</p> <p>http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
Supplement to Recommendation 3.2			
<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>audit - annual report https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	

		Based on the Audit Committee http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present. audit - annual report https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995 Based on Audit Committee Charter http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf certification https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Non Compliant	Indicate the number of Audit Committee meetings during the year and provide proof	Audit Committee meet on financial sensitive issues especially on audited Financial Statements approval and recommendation for approval to the Board

<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>Audit Committee http://www.tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf</p> <p>Results of ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d08b3c995dfedaa3470cea4b051ca8f</p>	
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Recommendation 3.3

<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>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</p> <p>*committees are unified as necessary and appropriate</p> <p>"The Nomination Committee can also serve as the Corporate Governance Committee to assist the Board in the performance of its corporate governance responsibilities." , based on Manual of Corporate Governance</p>	
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<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>non compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.</p> <p>Copy of Manual of Corporate Governance attached http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Corporate Governance Committee http://tbgi.net.ph/boardcommittee.html</p>	<p>"The Nomination Committee can also serve as the Corporate Governance Committee to assist the Board in the performance of its corporate governance responsibilities." , based on Manual of Corporate Governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>Mr. Hyland Si acts as Chairman and is an Independent director while Hilario Ng and Paul Saria are not independent directors.</p>

			<p>For proper check and balance, though not part of the Nomination Committee, Mr. Paul Cheah (Independent director) is also made aware of corporate governance matters.</p> <p>Company will work to establish a Corporate Governance committee in the next ASM</p> <p>Profile of directors http://www.tbgi.net.ph/boardofdirectors.html</p> <p>See By Laws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</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. Hyland Si acts as Chairman of the Corporate Governance Committee. He is the Executive Vice President of Torque Builders, Inc., a major supplier and contractor of local electrical construction works for dozens of high-</p>	

		<p>rise office buildings and manufacturing plants.</p> <p>Corporate Governance Committee http://tbgi.net.ph/boardcommittee.html profile http://tbgi.net.ph/boardofdirectors.html</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	<p>Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.</p> <p>CG Committee communicates on a regular basis and monitors disclosure requirements and reports.</p>	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	<p>The Audit committee assumes the responsibilities of BROC. Based on Manual of Corporate Governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf (section 6.1 item M, page 15) "In case the company does not have a Board Risk Oversight Committee and/or Related Party Transactions Committee, performs the</p>

			<p>functions of said committees as provided under Recommendations 3.4 and 3.5 (SEC Memorandum Circular No. 19, series of 2016)." ByLaws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>
<p>2. BROCC 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 BROCC, including their qualifications and type of directorship</p> <p>Copy of Manual of Corporate Governance attached http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>The Audit committee assumes the responsibilities of BROCC. Info of their qualifications http://tbgi.net.ph/boardcommittee.html</p> <p>details of Mr. Paul Cheah Mr. Paul C. Cheah is currently Vice President for Investor Relations and Sustainability of Axelum Resources. He previously served as Head for Investor Relations of Philex Mining and Max's</p>	

		<p>Group. Served as Associate Manager and Manager for Investor Relations of Ayala Land and Cebu Pacific Air. Also served various positions at Globe Telecom, BDO Unibank and Deutsche Bank Group in his early career. Mr. Cheah is a graduate of Ateneo Graduate School of Business with a master's Degree in business Administration and went to Heriot Watt University for his Bachelor's Degree in Business and Finance.</p> <p>http://tbgi.net.ph/boardofdirectors.htm</p> <p> </p> <p>details of members: Mr. Arsenio Ng Holds a Masters degree in Business Management with distinction from the California State College, Stanislaus, and the University of California, Los Angeles. Mr. Ng attended special studies in Politics and Public Administration at the United States Congress in Washington D.C. He took his undergraduate studies in Business Administration and Finance at the De La Salle University (Jose Rizal honors), Philippines and at the California State College, Stanislaus (cum laude), USA. In 1994, Mr. Ng served as President and CEO of the Energy Corporation; a company listed in the Philippine Stock Exchange and became Chief Finance Officer of</p>	
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	<p>Semirara Coal Corporation, the largest coal mining firm in the Philippines the following year. He is the Chairman and CEO of ATN Holdings Inc., a listed holding company in the PSE, in which he holds major equity stake. He is the Chairman and CEO of Palladian Land Development Inc., and the Chairman and Director of Unipage Management Inc.</p> <p>He is also the Chairman and Director of both Advanced Home Concept Development Corporation, and Hart Realty Development Inc. Mr. Ng is concurrently a Director and Treasurer of Hambrecht and Quist Philippine Ventures II, a private equity fund managed by Hambrecht and Quist, Philippines Inc., a subsidiary of US based Hambrecht and Quist venture firm.</p> <p>In 1998, Mr. Ng became the President and Chairman of Managed Care, Inc. medical complex of 150 doctors, He is also the Director of Beacon Diversified, Inc. that has investments in Skycable. Mr. Ng also acts as Vice Chairman and President of CBCP World.</p> <p>Paul Saria A graduate of Bachelor of Architecture at the University of Santo Tomas, Mr. Saria took his graduate studies in</p>	
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		<p>Project Management at the Royal Melbourne Institute of Technology, Australia.</p> <p>He is Vice President for Operations of TBGI, Operations Officer of ATN Holdings, Inc. and Project Planning Architect of the Summit One Office Tower. He is likewise Operations Manager of Palladian Land Development Inc. and Advanced Home Concept Development Corporation since 1996.</p> <p>The by-laws of the Corporation however does not indicate that majority of whom should be independent director. Chairman Paul Cheah is an Independent director.</p> <p>http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
<p>3. The Chairman of the BROCC 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 BROCC</p> <p>The Audit committee assumes the responsibilities of BROCC. Based on Manual of Corporate Governance (section 6.1 item M, page 15) "In case the company does not have a Board Risk Oversight Committee and/or Related Party Transactions</p>	

		<p>Committee, performs the functions of said committees as provided under Recommendations 3.4 and 3.5 (SEC Memorandum Circular No. 19, series of 2016)."</p> <p>ByLaws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>details of Chairman BROCC Mr. Paul C. Cheah is currently Vice President for Investor Relations and Sustainability of Axelum Resources. He previously served as Head for Investor Relations of Philex Mining and Max's Group. Served as Associate Manager and Manager for Investor Relations of Ayala Land and Cebu Pacific Air. Also served various positions at Globe Telecom, BDO Unibank and Deutsche Bank Group in his early career. Mr. Cheah is a graduate of Ateneo Graduate School of Business with a master's Degree in business Administration and went to Heriot Watt University for his Bachelor's Degree in Business and Finance. http://tbgi.net.ph/boardofdirectors.htm</p>	
<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</p>	

		<p>experience of the members of the BROOC.</p> <p>Mr. Arsenio Ng and Mr. Paul Cheah are graduates of Business Finance, and are updated daily of global events http://www.tbgi.net.ph/boardofdirectors.html</p>	
Recommendation 3.5			
<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>Refer to the Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf Manual of Corporate Governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</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>Refer to the RPT Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf</p>	

		For information about the RPT Committee and qualifications, please refer to http://tbgi.net.ph/boardcommittee.html http://tbgi.net.ph/boardofdirectors.html	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	Committee Charters and their respective purposes can be found at http://tbgi.net.ph/boardcommittee.html pls also refer to Corporate Manual link http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	
3. Committee Charters were fully disclosed on the company's website.	Compliant	Provide link to company's website where the Committee Charters are disclosed. Link to Company's website on Committee Charters http://tbgi.net.ph/boardcommittee.html	

Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.

Recommendation 4.1

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</p> <p>For processes/ procedures, Copy of Manual of Corporate Governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf Please refer to Certification on Attendance of Board Meetings https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995</p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>	<p>yes</p>	
<p>3. The directors ask the necessary questions or seek clarifications and explanations</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on</p>	

<p>during the Board and Committee meetings.</p>		<p>any questions raised or clarification/explanation sought by the directors</p> <p>results https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d08b3c995dfedaa3470cea4b051ca8f</p> <p>Copy of Manual of Corporate Governance attached http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>	
Recommendation 4.2			
<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>	<p>Compliant</p>	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p> <p>see Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Copy of Manual of Corporate Governance attached</p>	

		http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Info on non-executive directors http://tbgi.net.ph/boardofdirectors.html	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed. Notice of ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=3d0ab749c607fa013470cea4b051ca8f Definitive https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f Copy of Manual of Corporate Governance attached http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Non Compliant		By-laws does not restrict directors to serve more than 2 boards of listed companies.

2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	Please refer to Certification on Attendance of Board Meetings https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995	
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 Total of 6 board meetings https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Compliant	Indicate the required minimum quorum for board decisions 5 out of 7 directors are required to establish a quorum	

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

Recommendation 5.1

1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	Provide information or link/reference to a document containing information on the number of independent directors in the board As per by-laws minimum requirement is 20% of board composition http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf Organizational Meeting of BOD	
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		https://edge.pse.com.ph/openDiscViewer.do?edge_no=6903ccc026ca08e23470cea4b051ca8f	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</p> <p>Qualifications can be viewed at http://tbgi.net.ph/boardofdirectors.html</p> <p>By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	<p>Provide link/reference to a document containing information that directors are not constrained to vote independently.</p> <p>By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	Provide information or link/reference to a document showing the years IDs have served as such.	

		<p>Kindly refer to Definitive on term limits of independent directors of the Corporation</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Hyland Si and Paul Cheah are the nominees for independent directors. In the approval of nomination for independent directors, the Nominations Committee headed by Oscar B. Mapua (Chairman), Hilario T. Ng, (Member) and Paul B. Saria (Member) has taken into consideration the guidelines prescribed under SRC Rule 38. The independent directors are nominated by Paul B. Saria (Filipino) and Hilario T. Ng (Filipino). Mr. Paul Saria and Arch. Hilario Ng have no relationship with the nominees for independent directors.</p> <p>The Corporation will observe the term limits for independent directors imposed by SEC Memorandum Circular No. 4, Series of 2017 which became effective on January 2, 2012. The Corporation's two current independent directors may serve as independent directors until 2021 in compliance with the</p>	
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		<p>maximum cumulative term of nine (9) years.</p> <p>For tenor of service, http://tbgi.net.ph/boardofdirectors.html By-laws of the Corporation or the Corporation Code http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p>Compliant</p>	<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>The Corporation observes the term limits for independent directors imposed by SEC Memorandum Circular No. 4, Series of 2017 which became effective on January 2, 2012. The Corporation's two current independent directors may serve as independent directors until 2021 in compliance with the maximum cumulative term of nine (9) years.</p> <p>Hence, Hyland Si and Paul Cheah are the nominees for independent directors. In the approval of nomination for independent directors, the Nominations Committee headed by Oscar B. Mapua (Chairman), Hilario T.</p>	

		<p>Ng, (Member) and Paul B. Saria (Member) has taken into consideration the guidelines prescribed under SRC Rule 38.</p> <p>Kindly refer to Definitive on term limits of independent directors of the Corporation https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</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> <p>ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d08b3c995dfedaa3470cea4b051ca8f</p> <p>Kindly refer to Definitive on term limits of independent directors of the Corporation https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p>	
Recommendation 5.4			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	Non compliant	<p>Identify the company's Chairman of the Board and Chief Executive Officer</p>	<p>Mr. Arsenio Ng is the Chairman of the Board and CEO. Proper checks and balances are done to ensure that the Board gets the benefit of independent views and perspectives.</p>

<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<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>Identify the relationship of Chairman and CEO.</p> <p>Chairman and CEO are unified.</p> <p>Please refer to article IV of By-laws of the Corporation or the Corporation Code http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf Manual of Corporate Governance can be viewed at http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>	
Recommendation 5.5			
<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>Compliant</p>	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.</p> <p>See By-laws of the Corporation and the Corporation Code http://tbgi.net.ph/Adobe/attach/1-</p>	

		<p>%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>https://www.scp-ph.com/pdf/SEC_Manual.pdf?fbclid=IwA</p> <p>Manual http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>Chairman is not independent director. Lead independent director is assumed by Mr. Paul Cheah, audit committee</p>	
Recommendation 5.6			
<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>By-laws of the Corporation or the Corporation Code http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>Regulations are also observed thru proper monitoring https://www.scp-ph.com/pdf/SEC_Manual.pdf?fbclid=IwA</p>	
Recommendation 5.7			
<p>1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the</p>	Compliant	<p>Provide proof and details of said meeting, if any.</p>	

internal audit, compliance and risk functions, without any executive present.		Provide information on the frequency and attendees of meetings.	
2. The meetings are chaired by the lead independent director.	Compliant	Meetings are conducted as called for. https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995 http://tbgi.net.ph/enterpriseriskmanagement.html Based on Audit Committee Charter http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	Non-Compliant	Provide name/s of company CEO for the past 2 years	Mr. Arsenio T. Ng
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	
2. The Chairman conducts a self-assessment of his performance.	Compliant	Self Assessment are conducted and discussed during year-end meetings or after the corporate governance seminar	
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant	Manual of Corporate Governance	

		http://tbgi.net.ph/manualoncorporategovernance.html Self assessment http://tbgi.net.ph/boardcommittee.html https://edge.pse.com.ph/openDiscViewer.do?edge_no=f784fd674c6165be9e4dc6f6c9b65995	
5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	The services of an external facilitator procured only when required or proposed by Board Committees
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	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	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	Company is guided by Manual of Corporate Governance http://tbgi.net.ph/manualoncorporategovernance.html feedback mechanism from various shareholders can also be posted in tbgi website http://www.tbgi.net.ph/	

		<p>Various Policies and Code of Business Conduct</p> <p>http://tbgi.net.ph/companypolicy.html</p> <p>http://tbgi.net.ph/codeofbusinessconducts.html</p>	
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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>Code of Business Conduct and Ethics is available at</p> <p>http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p> <p>TBGI Website</p> <p>http://tbgi.net.ph/</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> <p>The Code is posted in website to ensure all stakeholders are informed. Proper reminders are also done during corporate governance seminars and new members are also briefed about the code.</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</p>	

		<p>Conduct and Ethics is posted/ disclosed.</p> <p>Code of Business Conduct and Ethics is available at http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p> <p>TBGI Website http://tbgi.net.ph/</p>	
Supplement to Recommendation 7.1			
<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>For reference, pls see various company policies which can be viewed at http://tbgi.net.ph/companypolicy.html and Code of Business Conduct http://tbgi.net.ph/codeofbusinessconducts.html</p>	
Recommendation 7.2			
<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>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</p>	
<p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p>	Compliant		

		<p>All Company employees are required to comply with the Code of Business Conduct and Ethics. There is no excuse as it is posted in company website. http://tbgi.net.ph/codeofbusinessconducts.html</p> <p>The Company maintains NTC required Service Level Agreements</p> <p>The Human Resources Departments oversees the implementation and monitoring of the Code of Business Conduct and Ethics. The Board Committees are also in place to assist. http://tbgi.net.ph/boardcommittee.html</p> <p>For fact finding purposes, Internal Audit can take charge.</p>	
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Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

Recommendation 8.1

<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>The Company is guided by the Disclosure rules of the SEC as well as the Manual of Corporate Governance</p>	
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		http://tbgi.net.ph/manualoncorporategovernance.html https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislation_RA-11232-REVISED-CORPORATION-CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6ykc5V6DmzSsDlmx2N8 https://www.scp-ph.com/pdf/SEC_Manual.pdf?fbclid=IwA	
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>	Compliant	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p> <p>Company follows what is required by the Corporation Code and publish consolidated FS within ninety days from the end of the fiscal year, while interim reports are published within forty-five days from the end of the reporting period. In case there are unforeseen delays, we file a notice with SEC/PSE informing such delay.</p>	

		https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislation_RA-11232-REVISED-CORPORATION-CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6ykc5V6DmzSsDlmx2N8	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Compliant	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>See Annual Report, Item 5 and 6 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the	Compliant	Indicate actual dealings of directors involving the corporation's shares including their nature,	

<p>company's shares within three business days.</p>		<p>number/percentage and date of transaction.</p> <p>Board of Directors are constantly reminded to disclose/report to the company any dealings in the company's shares within three business days. http://tbgi.net.ph/companypolicy.html The Board members are also reminded during the Annual Corporate Governance Seminar</p> <p>Initial Statement of Beneficial Ownership of Mr Paul Cheah and Mr. Hyland Si https://edge.pse.com.ph/openDiscViewer.do?edge_no=53abdf45e77168a03470cea4b051ca8f</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=3dbcbf20e55125aa3470cea4b051ca8f</p> <p>page23 of manual http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>Refer to Insider Training Policy http://www.tbgi.net.ph/Adobe/TBGI%20Insider%20Trading%20Policy.pdf</p>	
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Supplement to Recommendation 8.2

<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders.</p> <p>Provide link or reference to the company's Conglomerate Map.</p> <p>Please refer to Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Top 100 Shareholders https://edge.pse.com.ph/openDiscViewer.do?edge_no=804a0119234999d83470cea4b051ca8f</p> <p>Initial Statement of Beneficial Ownership of Mr Paul Cheah and Mr. Hyland Si https://edge.pse.com.ph/openDiscViewer.do?edge_no=53abdf45e77168a03470cea4b051ca8f</p> <p>Link to conglomerate map http://tbgi.net.ph/conglomeratemap.html</p>	
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Recommendation 8.3

<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience</p>	<p>Compliant</p>	<p>Provide link or reference to the directors' academic qualifications, share ownership in the company,</p>	
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<p>and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>		<p>membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>Please refer to Information Statement for details on qualification and ownership (item 4 to item6) https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Information also available at http://tbgi.net.ph/boardofdirectors.html for academic qualifications and relevant trainings.</p> <p>Annual report https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</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> <p>Please refer to Information Statement for details on qualification and ownership (item 4 to item6)</p>	

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Information also available at http://tbgi.net.ph/boardofdirectors.html for academic qualifications and relevant trainings.</p> <p>Annual report https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
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>Compliant</p>	<p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p> <p>Based on tbgi By-laws and manual http://www.tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>Remuneration Charter http://www.tbgi.net.ph/Adobe/TBGI%20Executive%20Compensation%20Committee%20Charter.pdf</p> <p>http://tbgi.net.ph/manualoncorporategovernance.html</p>	

<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>Based on Remuneration Committee Charter and manual http://www.tbgi.net.ph/Adobe/TBGI%20Executive%20Compensation%20Committee%20Charter.pdf</p> <p>http://tbgi.net.ph/manualoncorporategovernance.html</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>Based on Disclosure rules of the SEC, see item 10 of annual report https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
Recommendation 8.5			
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>Disclose or provide reference/link to company's RPT policies</p> <p>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.</p>	

		<p>It is the policy of the Company that any transaction with a Related Party be conducted at arms' length and on terms generally available to an unaffiliated third party under at least the same or similar circumstances. There must be sound business reason(s) to enter into such related party transaction, taking into account such factors as cost efficiency, time, and such other terms advantageous to the Company, among others. The Audit Committee is tasked to oversee and review the propriety of related party transactions (RPT) and the required reporting disclosures. The Company's material RPT Policy covers all transactions meeting the materiality threshold of transactions, i.e., 10% or more of the total consolidated assets as of the latest audited financial statements.</p> <p>Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf</p> <p>http://www.tbgi.net.ph/Adobe/itp/TBGI%20AUDIT%20CHARTER.pdf</p> <p>There was no director with conflict of interest that abstained</p>	
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<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	<p>Compliant</p>	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions <p>See Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf See page 55 related party transactions occurred during 2022 and 2021 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
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		<p>section 25- Page 28 of annual report FY2021</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=cf7acc0e972b1f8e3470cea4b051ca8f</p> <p>FY2020 for further info</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=77faacb153a735f15d542af6f1e997b9</p>	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>Compliant</p>	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p>TBGI reminds their directors, officers and employees that all business decisions and actions must be based on the best interest of the Company. Personal matters should not interfere with company's business operations. If a Conflict of Interest situation arises, the person involved must disclose it to his manager or officer-in-charge in order to facilitate and resolve the situation in a fair manner</p> <p>Conflict of Interest Policy http://www.tbgi.net.ph/Adobe/TBGI%20POLICY%20ON%20CONFLICT%20OF%20INTEREST.pdf</p> <p>The Company will disclose timely such</p>	

		information when it becomes available or such incident occurs. Code of Business Conduct and Ethics http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	Provide link or reference where this is disclosed, if any All RPT transaction are disclosed in the information statement and annual report See page 55 related party transactions occurred during 2022 and 2021 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Provide link or reference where this is disclosed Refer to various PSE disclosure http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=269 and SEC Filings http://www.tbgi.net.ph/SECfilings.html Material information such as for next generation low-earth orbit satellite (LEOSAT) internet technology in the country https://edge.pse.com.ph/openDi	

		scViewer.do?edge_no=b1102adc83c52b0d5d542af6f1e997b9	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>Identify independent party appointed to evaluate the fairness of the transaction price</p> <p>Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</p> <p>The Company commissions third party appraisers to evaluate Company's assets, which is reflected in the Audited Financial Statements. See Annual report for the rules and procedures followed on the arrival of transaction price.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>Provide link or reference where these are disclosed.</p> <p>The Company shall disclose such information when it becomes available or such incident occurs.</p> <p>For reference, see various policies http://tbgi.net.ph/companypolicy.html</p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Provide link to the company's website where the Manual on Corporate Governance is posted.	

		Please refer to http://tbgi.net.ph/manualoncorporategovernance.html	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant	You may view it also at http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.pKXH4K3K.dpbs the MCG is submitted to both SEC an PSE	
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	Provide proof of submission. You may view it at http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.pKXH4K3K.dpbs Also Disclosed in company website Revised manual done on 2017, older version was done 2014 http://www.tbgi.net.ph/manualoncorporategovernance.html	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	Provide link or reference to the company's Annual Report containing the said information.	
a. Corporate Objectives	Compliant	These can all be viewed at	
b. Financial performance indicators	Compliant		

c. Non-financial performance indicators	Compliant	https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995		
d. Dividend Policy	Compliant			
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		<p>with item headings as follow: PART I – BUSINESS AND GENERAL INFORMATION</p> <p>PART II - OPERATIONAL AND FINANCIAL INFORMATION</p>	
f. Attendance details of each director in all directors meetings held during the year	Compliant		<p>PART III - CONTROL AND COMPENSATION INFORMATION (includes item 10 Executive Compensation)</p>	
g. Total remuneration of each member of the board of directors	Compliant		<p>The By-Laws of Transpacific gives each Director a reasonable per diem allowance for his attendance at each meeting of the Board. The members of the Board are entitled to receive a reasonable per diem of P5,000 for attendance at each meeting of the Board of Directors.</p> <p>attendance https://edge.pse.com.ph/openDiscViewer.do?edge_no=440f3b132ac486de3470cea4b051ca8f</p> <p>There was no cash dividend declared for the last three fiscal year. Company is guided by corporation code rules</p>	

		https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislation_RA-11232-REVISED-CORPORATION-CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6ykc5V6DmzSsDlmx2N8 More information via company website http://tbgi.net.ph/	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	Provide link or reference to where this is contained in the Annual Report Annual Report, Part 4 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Provide link or reference to where this is contained in the Annual Report Annual Report, Part 3 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant	Provide link or reference to where this is contained in the Annual Report Annual Report, Part 3 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
5. The company discloses in the Annual Report the key risks to which the		Provide link or reference to where these are contained in the Annual Report	

<p>company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>		<p>Annual Report, Part 1 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
<p>Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.</p>			
<p>Recommendation 9.1</p>			
<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>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>Part of the responsibilities of Audit and RPT committee (page 15 of manual of corporate governance) : “ Recommends to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes an independent audit of the corporation, and provides an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>Audit Committee Charter</p>	

		http://www.tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor. 67.05 % of total subscribed shares	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. Any Appointment and Removal of External Auditor are indicated in the Result of Annual Stockholders Meeting https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d08b3c995dfedaa3470cea4b051ca8f	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years. Company follows SEC requirements SRC RULE 68, As Amended Manual on Corporate Governance Article 10 section e <i>The external auditor should be rotated or changed every five (5) years or earlier, or the signing partner of the</i>	

		external auditing firm assigned to the corporation, should be changed with the same frequency. http://www.tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	Provide link/reference to the company's Audit Committee Charter Based on the Audit Committee Charter http://www.tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	Provide link/reference to the company's Audit Committee Charter Based on the Audit Committee Charter http://www.tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent	Compliant	Provide link/reference to the company's Audit Committee Charter	

and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.		Based on the Audit Committee Charter http://www.tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Provide link/reference to the company's Audit Committee Charter Based on the Audit Committee Charter http://www.tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf	
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	Disclose the nature of non-audit services performed by the external auditor, if any. Annual Report Item 8 https://edge.pse.com.ph/openDiscViewer.do?edge_no=cf7acc0e972b1f8e3470cea4b051ca8f	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Provide link or reference to guidelines or policies on non-audit services Annual Report, page 18 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
Supplement to Recommendation 9.3			
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. Annual Report Item 8	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>Provide information on company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm. <p>Based on the Audit Committee Charter R. R. TAN & ASSOCIATES, CPAs, is the external auditor of the company By: CHESTER NIMITZ F. SALVADOR Partner CPA Certificate No. 0129556 BIR Accreditation No. 07-100488-001-2022, valid until May 30, 2025 SEC Accreditation No. 1812-A, valid until June 23, 2023</p> <p>R. R. TAN AND ASSOCIATES, CPAs Unit 1705, Antel Global Corporate Center, Julia Vargas Avenue, Ortigas Center, Pasig City Tel. no. 8638-3430 to 32</p>	

<p>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).</p>	<p>Compliant</p>	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. <p>Annual Report, page 18 https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995 Has not subjected to SOAR inspection</p>	
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Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

<p>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.</p>	<p>Compliant</p>	<p>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>TBGI acknowledges that the Company and its stakeholders have a key role in the economy, environment, and good social development. Integrating ESG Principles in TBGI operations is a work in progress. See policy link</p> <p>http://www.tbgi.net.ph/Adobe/ESG%20Policy.pdf</p> <p>The EESG issues are also gradually discussed in the sustainability report (page 75) of annual report</p>	
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		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p> <p>TBGI also guided Based on the Disclosure Rules of the SEC and PSE https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislation_RA-11232-REVISED-CORPORATION-CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6yk5V6DmzSsDlmx2N8</p> <p>https://www.scp-ph.com/pdf/SEC_Manual.pdf?fbclid=IwA</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 has started to adopt GRI standards in reporting sustainability as seen in the attached annual report which includes sustainability reporting. https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p> <p>We are also guided based on the Disclosure Rules of the SEC and PSE https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislati</p>	

		on_RA-11232-REVISED-CORPORATION-CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6ykc5V6DmzSsDlmx2N8 https://www.scp-ph.com/pdf/SEC_Manual.pdf?fbclid=IwA	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	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. Company Website http://www.tbgi.net.ph/ http://www.tbgi.net.ph/PressMaterials.html http://www.tbgi.net.ph/SECfilings.html	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to company website a. Financial statements/reports (latest quarterly) http://tbgi.net.ph/ and http://tbgi.net.ph/SECfilings.html	
g. Financial statements/reports (latest quarterly)	Compliant		

h. Materials provided in briefings to analysts and media	Compliant	<p>b. Materials provided in briefings to analysts and media http://www.tbgi.net.ph/PressMaterials.html</p> <p>c. Downloadable annual report http://www.tbgi.net.ph/forms%2017-A/Annual%20Report.pdf</p> <p>d. Notice of ASM and/or SSM http://www.tbgi.net.ph/forms%2017-C/August%2023,%202022%20-%20Notice%20of%20Annual%20Stockholders%20Meeting%202022.pdf</p> <p>e. Minutes of ASM and/or SSM http://tbgi.net.ph/MINUTESOFALLGENERALSPECIALSTOCKHOLDERS.html</p> <p>f. Company's Articles of Incorporation and By-Laws http://tbgi.net.ph/articleofincorporation.html</p>	
i. Downloadable annual report	Compliant		
j. Notice of ASM and/or SSM	Compliant		
k. Minutes of ASM and/or SSM	Compliant		
l. Company's Articles of Incorporation and By-Laws	Compliant		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Full compliance, please refer to http://tbgi.net.ph/	
Internal Control System and Risk Management Framework			

Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.

Recommendation 12.1

<p>1. Company has an adequate and effective internal control system in the conduct of its business.</p>	<p>Compliant</p>	<p>List quality service programs for the internal audit functions.</p> <p>Indicate frequency of review of the internal control system</p> <p>The Internal control system's scope of operations covers every phase and sector of Company operations. This requires going beyond the accounting and financial records to obtain a full understanding of the operations under review and involves such activities as, but is not limited to:</p> <ul style="list-style-type: none"> • Reviewing and appraising the soundness, adequacy and application of accounting, financial and other operating controls and activities and promoting effective and efficient controls; • Determining the extent of management compliance with applicable laws and regulations and with established policies, plans and procedures; • Determining the extent to which Company assets are accounted for and safeguarded from losses of all kinds; and 	
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		<ul style="list-style-type: none"> • Determining the sufficiency, validity and reliability of accounting and statistical data <p>Further details can be read via Internal Control Policy http://www.tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf</p> <p>performance and revenue audit programs will be done annually or as needed.</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"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Indicate frequency of review of the enterprise risk management framework.</p> <p>Based on the Internal Control Policy http://www.tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf</p>	

		<p>Various control policies are also being implemented by the Company http://www.tbgi.net.ph/companypolicy.html review of the enterprise risk management framework will be done annually or as needed.</p>	
Supplement to Recommendations 12.1			
<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>	<p>Non-Compliant</p>	<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>Indicate frequency of review.</p>	<p>The company will establish a formal comprehensive enterprise-wide compliance program as recommended.</p> <p>Currently , we are guided by the laws and regulations prescribed by the corporation code and SEC.</p> <p>In place are currently Enterprise risk management and Groupwide policy</p> <p>http://www.tbgi.net.ph/enterprise-riskmanagement.html</p> <p>http://www.tbgi.net.ph/Adobe/TBGI%20GROUPWIDE%20POLICY.pdf</p> <p>We are also guided by the corporate governance seminars. The company will take into consideration to review annually or as needed.</p>

Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant	Provide information on IT governance process The company maintains double firewall in network	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm. Internal Audit is in-house.	
Recommendation 12.3			
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. Chief Audit Executive is Mr. Paul C. Cheah . See manual of corporate governance for his responsibilities (Audit & RPT Committee) http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	

		<p>The by-laws of the Corporation however does not indicate that the Chairman of the Audit Committee cannot be the Chairman of any other committee</p> <p>http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>Mr. Paul Cheah acts as CAE. He is qualified being an independent executive. http://tbgi.net.ph/boardcommittee.html</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.	Compliant	<p>Mr. Paul Cheah acts as CAE. He is qualified being an independent executive. http://tbgi.net.ph/boardcommittee.html</p>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>Mr. Paul Cheah acts as CAE. He is qualified being an independent executive. http://tbgi.net.ph/boardcommittee.html</p>	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Provide information on company's risk management function.	

		<p>Chairman as CRO http://tbgi.net.ph/enterpriseriskmanagement.html</p> <p>Internal control system http://www.tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf</p> <p>Strategy Execution http://www.tbgi.net.ph/Adobe/TBGI%20STRATEGY%20EXECUTION.pdf</p>	
Supplement to Recommendation 12.4			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	Compliant	<p>Identify source of external technical support, if any.</p> <p>Chairman is technically competent http://tbgi.net.ph/boardofdirectors.html</p> <p>Internal control system http://www.tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf</p> <p>Strategy Execution http://www.tbgi.net.ph/Adobe/TBGI%20STRATEGY%20EXECUTION.pdf</p>	
Recommendation 12.5			
<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>Chairman Mr. Arsenio Ng acts as CRO http://tbgi.net.ph/boardofdirectors.html</p> <p>Mr. Ng holds a Masters degree in Business Management with distinction from the California State College, Stanislaus, and the University of California, Los Angeles. Mr. Ng attended special studies in Politics and Public Administration at the United States Congress in Washington D.C.</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>The Chairman/CEO is most qualified, backed with his outstanding credentials http://tbgi.net.ph/boardofdirectors.html</p> <p>Mr. Ng holds a Masters degree in Business Management with distinction from the California State College, Stanislaus, and the University of California, Los Angeles. Mr. Ng attended special studies in Politics and Public Administration at the United States Congress in Washington D.C.</p>	
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Non-Compliant	Provide link to CEO and CAE's attestation	<p>No attestation available in writing. Will work on this recommendation</p> <p>Chairman is CRO http://tbgi.net.ph/boardofdirectors.html</p>

			Company Policies in place http://www.tbgi.net.ph/companypolicy.html
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. See Article 11 (page 21) of manual of corporate governance http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf tbgi website: http://tbgi.net.ph	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Provide link to company's website As proved in the Company's Charter http://www.tbgi.net.ph/articleofincorporation.html	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	see Item 19 entitled voting procedures of the Definitive Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f	

		<p>Please refer to By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p>	
<p>2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.</p>	Compliant	<p>Provide information on all classes of shares, including their voting rights if any.</p> <p>Please refer to page 5 Item 4. VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF (common and treasury shares) https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p>	
<p>3. Board has an effective, secure, and efficient voting system.</p>	Compliant	<p>Provide link to voting procedure. Indicate if voting is by poll or show of hands.</p> <p>see Item 19 entitled voting procedures of the Definitive Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p><i>"To conform with the Government's regulation on social distancing and prohibition on mass gatherings, the Company shall hold the Annual Stockholders' Meeting via remote communication and allow the</i></p>	

		<p><i>stockholders to cast their votes by remote communication or in absentia, or by proxy. The directors of the Corporation shall be elected by plurality vote at the annual meeting of the stockholders for that year at which a quorum is present. At each election for directors, every stockholder shall have the right to vote, in person or by proxy"</i></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>	Compliant	<p>Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.</p> <p>Please refer to By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf For further details, see Item 19 entitled voting procedures of the Definitive Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p>	
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	Compliant	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>The Company adopts the Corporation Code on such action (page 26) https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislation_RA-11232-REVISED-CORPORATION-</p>	

		<p>CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6ykc5V6DmzSsDlmx2N8</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>Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Refer to By Laws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>To protect minority shareholders , The company is also guided by the SEC corporation code https://www.sec.gov.ph/wp-content/uploads/2019/11/2019Legislation_RA-11232-REVISED-CORPORATION-CODE-2019.pdf?fbclid=IwAR0g6P189yfHI98oLWx38NV7dMjqEGY00qp2Y4FJ6ykc5V6DmzSsDlmx2N8</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>Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case</p>	

		<p>the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration</p> <p>The company is guided by the corporation code on dividends https://www.cof.org/sites/default/files/documents/files/Philippines/Philippines%20Corporation%20Code.pdf</p> <p>https://www.scp-ph.com/pdf/SEC_Manual.pdf?fbclid=IwA</p> <p>company has not declared dividends.</p>	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>Identify the independent party that counted/validated the votes at the ASM, if any.</p> <p>Stock Transfer Agent is responsible for attendance of ASM and to count votes.</p>	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Compliant	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>Indicate whether shareholders' approval of remuneration or any</p>	

		<p>changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>40 calendar days or based on SEC Disclosure Rules.</p> <p>NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of Transpacific Broadband Group Int'l, Inc. will be held via ZOOM, on Wednesday, September 28, 2022 at 1:30pm.</p> <p>See notice submitted https://edge.pse.com.ph/openDiscViewer.do?edge_no=3d0ab749c607fa013470cea4b051ca8f</p> <p>Link to SEC Form 20-IS https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Disclosure date: August 17, 2022 ASM: September 28, 2022 More than 1 month notice Agenda as follow</p> <ol style="list-style-type: none"> 1. Proof of Notice of the Meeting 2. Proof of Presence of a quorum 3. Approval of the previous annual minutes of meeting of October 13, 2021 	
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		<p>4. Annual Report and Approval of the FY December 31, 2021 Audited Financial Statements</p> <p>5. General ratification of the acts of the Board of Directors, Board Committees and the Management from the date of the last annual stockholders' meeting up to the date of this meeting</p> <p>6. Election of Directors</p> <p>7. Appointment of Independent Auditors</p> <p>8. Adjournment</p>	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	<p>Provide link or reference to the company's notice of Annual Shareholders' Meeting</p> <p>Notice of ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=3d0ab749c607fa013470cea4b051ca8f</p> <p>Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	<p>Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p>	
b. Auditors seeking appointment/re-appointment	Compliant	Information Statement	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f	
c. Proxy documents	Compliant	Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Provide link or reference to the rationale for the agenda items Notice of ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=c9fb11c798c18c383470cea4b051ca8f Information Statement https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM. Results of the ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d08b3c995dfedaa3470cea4b051ca8f	

		<p>More than 67.05% of the issued and outstanding shares were present in person or by proxy.</p> <p>Instructions on Rules of Conduct, Voting Procedures and Voting Requirements. The Corporate Secretary explained the rules of conduct, voting procedures and voting requirements of the meeting via (1) show of hands or (2) registration and voting in absentia. Registration form and/or proxy forms were sent to stockholder that signified their intent to join the meeting via email or via downloadable form in the company website with a deadline of submission on September 15, 2022. Other question are to be taken up under "Other Matters"</p> <p>Approval of the Minutes of Meeting of 2021. The Assistant Corporate Secretary presented an electronic copy of the previous minutes of meeting held on September 1, 2022. On motion duly made and seconded, the minutes of meeting of the previous meeting held on October 13, 2021 is duly ratified by the Stockholders present and voted on the resolution</p> <p>Report of the President and Presentation of the Audited Financial Statements. The President, Arsenio T. Ng</p>	
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		<p>instructed the Chief Operations Officer, Paul B. Saria to present the report and the Audited Financial Statements ending December 31, 2021 of the Corporation. Stockholders noted the President/Annual Report and the Audited Financial Statements ending December 31, 2021 without objections.</p> <p>Ratification of the Acts of the Board of Directors and Officer. The Corporate Secretary announced that stockholders' ratification is being sought for all the acts and resolution of the Board and other Board Committees exercising powers delegated by the Board, which were adopted for year 2021 to 2022, as well as for all the acts of the Corporation's officers performed in accordance with the resolutions of the Board. Stockholders ratified all the acts of the Board, Committees and Officers</p> <p>Election of Directors. The Corporate Secretary presented the nominees for the Board of Directors of the Corporation and certified that the following were duly nominated as directors of the Company for the ensuing year in accordance with the By-laws of the Corporation. Given that the number of nominees</p>	
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		<p>is similar to the required number of Directors under the Corporation's By-laws, stockholders duly elected the new Board of Directors based on the total cumulative votes</p> <p>Elected as members of the Board of Directors: Arsenio T. Ng - Director & Chairman Hilario Ng - Director Ardi Bradley L. Ng – Director Simoun S. Ung - Director Paul B. Saria – Director & Asst. Corp. Secretary Hyland Si – Independent Director Paul Cheah- Independent Director</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>	<p>Compliant</p>	<p>Provide link to minutes of meeting in the company website.</p> <p>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</p> <p>Indicate also if the voting on resolutions was by poll.</p> <p>Include whether there was opportunity to ask question and the answers given, if any</p> <p>Minutes can be viewed via</p>	

		<p>http://tbgi.net.ph/Adobe/TBGI%20Minutes%20of%20ASM%202022.pdf</p> <p>More than 67.05% of the issued and outstanding shares were present in person or by proxy.</p> <p>The ASM was done remotely and opportunity to ask questions were given.</p> <p>The question only centered on how tbgi Sales performance faired during the pandemic. The answer was on a positive note due to tbgi having telecommunications and connectivity as the core of its business. Massive increase in Subscribers were noted with the onset of pandemic.</p>	
Supplement to Recommendation 13.3			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	<p>Compliant</p>	<p>Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting</p> <p>Results of the ASM https://edge.pse.com.ph/openDiscViewer.do?edge_no=1d08b3c995dfedaa3470cea4b051ca8f Representative of external auditor was present during the ASM last September 28, 2022</p>	
Recommendation 13.4			

1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes Conflicts are handled by the Corporate counsel, if any. See company policies for reference http://tbgi.net.ph/companypolicy.html	
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 Manual on Corporate Governance , item 4.2 http://www.tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: <ul style="list-style-type: none">1. Name of the person2. Telephone number3. Fax number4. E-mail address The IRO is Twinie Ng, Tel # 4040239 Telefax 7170523, twinie_ng@yahoo.com	
2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM.	

		Yes, IRO was present at shareholder meeting last September 28, 2022	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any. The Company adopt SEC rules on Tender Offer Policy	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company's public float. As of May 9, 2022 Company's public float is 41.43%	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	Compliant	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM Company maintains website wherein shareholders can send inquiries www.tbgi.net.ph	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	Disclose the process and procedure for secure electronic voting in absentia, if any. See ASM registration/proxy form for secure electronic voting in absentia http://tbgi.net.ph/Adobe/B/TBGI%20ASM%20Registration%20and%20Proxy%20Form(Sept.%2028%202022).pdf also refer to Information statement	

https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f

Duties to Stakeholders

Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1

<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>Compliant</p>	<p>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>Stakeholders include owners, shareholders, employees, creditors, suppliers, vendors and customers who rely on tbgi service</p> <p>For reference, List of top 100 stockholders https://edge.pse.com.ph/openDiscViewer.do?edge_no=dde7475bbb4fa3ff9e4dc6f6c9b65995</p> <p>Pls refer to various policies available http://tbgi.net.ph/companypolicy.html</p>	
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Recommendation 14.2

<p>1. Board establishes clear policies and programs to provide a mechanism on</p>	<p>Compliant</p>	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders</p>	
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<p>the fair treatment and protection of stakeholders.</p>		<p>Information Statement on Voting Rights https://edge.pse.com.ph/openDiscViewer.do?edge_no=ad5a6bbae8b4e9133470cea4b051ca8f</p> <p>Manual on Corporate Governance http://www.tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>Code of Business Conduct http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p> <p>Pls refer to http://tbgi.net.ph/companypolicy.html</p>	
Recommendation 14.3			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>Compliant</p>	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p> <p>Communication thru the Asst. Corp Secretary</p> <p>Mr. Paul Saria</p>	

		<p>84040239, pols15@yahoo.com</p> <p>Whistleblowing policy and procedures http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf</p> <p>For more policies, Pls refer to http://tbgi.net.ph/companypolicy.html and Code of Business Conduct http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p>	
Supplement to Recommendation 14.3			
<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>All dispute resolution are handled by corporate counsel Pls refer to http://tbgi.net.ph/companypolicy.html and http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p>	
Additional Recommendations to Principle 14			
<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</p>	Compliant	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>The Company does not seek exemption on corporate governance issues</p>	

taken to finally comply with the applicable law, rule or regulation.			
2. Company respects intellectual property rights.	Compliant	<p>Provide specific instances, if any.</p> <p>The Company does not violate any intellectual property rights. As a telecom franchise holder, we see to it that we do not imitate products of other companies.</p> <p>See policies http://tbgi.net.ph/companypolicy.html See Code of Business Conduct and Ethics http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p>Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.</p> <p>Customer support and inquiries are received via the telephone, email and even smartphone apps for faster communication (viber, telegram, et al)</p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	<p>Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>Suppliers and contractors selection</p>	

		<p>policies are proprietary information. At the minimum, they are required to adopt the Code of Business Ethics</p> <p>http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf?fbclid=IwAR1rMFUWn85aowX71WBQYYmuU1P1xRnx20R4TgP6SKDi4jqHCVjCuli90Mc</p>	
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Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

<p>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.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>Company Policies http://www.tbgi.net.ph/companypolicy.html</p> <p>http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf</p> <p>Code of Business Conduct and Ethics http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf?fbclid=IwAR1rMFUWn85aowX71WBQYYmuU1P1xRnx20R4TgP6SKDi4jqHCVjCuli90Mc</p> <p>TBGI also invites employees to join and listen to corporate governance</p>	
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Supplement to Recommendation 15.1

<p>1. Company has a reward/compensation policy that accounts for the</p>	<p>Compliant</p>	<p>Disclose if company has in place a merit-based performance incentive</p>	
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<p>performance of the company beyond short-term financial measures.</p>		<p>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.</p> <p>The Company has a merit-based performance incentive wherein TBGI extends bonuses and gift cards to good performing employees.</p> <p>The ESOP is still being discussed. Pls refer to company policies available for more details http://tbgi.net.ph/companypolicy.html</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>Pls refer to safety and health policy http://www.tbgi.net.ph/Adobe/tbgi%20health%20and%20safety%20policy.pdf More reference via: http://tbgi.net.ph/companypolicy.html Employees are provided with safety and protective gears, lodging and hazard pay for site installations.</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.</p>	

		<p>Include information on any training conducted or attended.</p> <p>Company conducts annual IT training to its partners, clients, and employees via SysAd Seminar.</p> <p>Various Training Certificates also at http://tbgi.net.ph/investorrelationsprogram.html</p> <p>Company also encourages employees to join and attend corporate governance seminars and trainings.</p>	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	<p>Identify or provide link/reference to the company's policies, programs and practices on anti-corruption</p> <p>See Code of Business Conduct and Ethics http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf and Corporate Governance Manual http://tbgi.net.ph/manualoncorporategovernance.html</p>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>Policy disseminated upon hiring,</p>	

		<p>With constant reminders during corporate governance trainings and various workshops.</p> <p>Policy also posted in website http://www.tbgi.net.ph/companypolicy.html</p> <p>http://tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf</p>	
Supplement to Recommendation 15.2			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p>Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices.</p> <p>Include any finding of violations of the company policy.</p> <p>Code of Business Conduct and Ethics http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p> <p>The company will have to take disciplinary action against all directors and employees who repeatedly or intentionally fail to follow the Code of Conduct. Disciplinary actions will vary depending on the violation. Possible consequences, depending on the number of times violations are made, and the gravity of the offense, include:</p> <ul style="list-style-type: none"> • Demotion. • Reprimand. • Suspension 	

		<p>or termination for more serious offenses</p> <ul style="list-style-type: none"> • Detraction of benefits for a definite or indefinite time. • The Company may take legal action in cases of corruption, theft, embezzlement or other unlawful behavior <p>Whistleblowing Policy http://tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf</p> <p>Corporate Governance Manual http://www.tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>No findings of violations</p>	
Recommendation 15.3			
<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 whistle-blowing policy and procedure for employees.</p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Provide contact details to report any illegal or unethical behavior.</p> <p>Whistleblowing encouraged on personal basis, with suggestion box http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf</p> <p>Code of Business Conduct and Ethics</p>	

		<p>http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p> <p>The company will have to take disciplinary action against all directors and employees who repeatedly or intentionally fail to follow the Code of Conduct. Disciplinary actions will vary depending on the violation. Possible consequences, depending on the number of times violations are made, and the gravity of the offense, include:</p> <ul style="list-style-type: none"> • Demotion. • Reprimand. • Suspension or termination for more serious offenses • Detraction of benefits for a definite or indefinite time. • The Company may take legal action in cases of corruption, theft, embezzlement or other unlawful behavior <p>Communication can be done thru the Asst. Corp Secretary</p> <p>Mr. Paul Saria 84040239, pols15@yahoo.com</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>	<p>Compliant</p>	<p>Whistleblowing encouraged on personal basis, with suggestion box http://www.tbgi.net.ph/Adobe/WHISTLEBLLOWING%20POLICY.pdf</p> <p>Employees are also given direct access to communication channels, as well as</p>	

		due process and confidentiality on concerns reported.	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>Whistleblowing encouraged on personal basis, with suggestion box http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf</p> <p>Audit Committee assists Board to ensure whistleblowing framework is enforced with proper observation of Code of Business Conduct and Ethics. http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf?fbclid=IwAR1BVhpOdLOHnlC6jtbplgTs9uf54FEKZMayvnXx2ifL4Vetp2bZSLLbh6Y</p>	

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to	Compliant	<p>Provide information or reference to a document containing information on the company's community involvement and environment-related programs.</p> <p>See Sustainability Report attached to</p>	
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<p>the advancement of the society where it operates.</p>		<p>Annual Report (page 69) https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p> <p>TBGI has been operating for the past 25 years in CSEZ and has contributed to the development of the area since the Mt. Pinatubo devastation.</p> <p>TBGI's effort to a clean environment is not limited to the confines of its facility. We participate in road clearing efforts of massive garbage piles collected from residents of Montalban rizal. This will protect the health of community and contribute to a greener environment.</p> <p>See Corporate Social Responsibility http://tbgi.net.ph/corporatesocialresponsibility.html</p> <p>Investor Relations http://tbgi.net.ph/investorrelationsprogram.html</p>	
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>Compliant</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>Sustainability Report is included in the Company's Annual Report wherein we breakdown each stakeholder's role in promoting sustainable development, see page 111 of annual report.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	<p>Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p>See Sustainability Report for positive interaction with communities, refer to page 69 of annual report</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=f9c314bd2313cd2e9e4dc6f6c9b65995</p>	

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

SIGNATURES



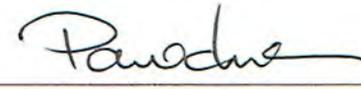
Arsenio T. Ng
Chairman and CEO



Hyland Si
Independent Director



Paul Saria
Compliance Officer



Paul C. Cheah
Independent Director



Hilario T. Ng
Director



Atty. Leonides Respicio
Corporate Secretary

SUBSCRIBED AND SWORN to before me this day of 20 , affiant(s) exhibiting to me their proof of identities, as follows:

MAY 19 2023

NAME	IDENTIFICATION	DATE OF ISSUE
Arsenio T. Ng	Passport # P7626886A	Expiry June 20, 2028
Paul Saria	P7556786B	Expiry September 10, 2031
Hilario T. Ng	Passport # P9996126A	Expiry December 19, 2028
Leonides S. Respicio	IBP # 00767	Lifetime IBP# 00767
Paul Cheah	P6893065B	Exp. June 01, 2031
Hyland Si	Senior id 55166	Issued June 19, 2017

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 Series of 2023

NOTARY PUBLIC
ATTY. ROGELIO J. BOLIVAR
 NOTARY PUBLIC IN QUEZON CITY
 Commission No. Adm. Matter No. NP 158 (2023-2024)
 IBP O.R. No. 180815 2023 & IBP O.R. No. 180816 2024
 PTR O.R. No. 3916669 D 01/03/2023 / Roll No. 33832 / TIN # 129-871-009-000
 MCLE No. 7&8 FROM APRIL 15, 2023 UNTIL APRIL 14, 2025
 Address: 31-F Harvard St. Cubao, Q.C.