



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2018**
2. SEC Identification Number **AS095 006755**
3. 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**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **9th Floor Summit One Tower, 530 Shaw Boulevard, Mandaluyong City** **1550**
Address of principal office Postal Code
8. **(632) 717-0523 , 404-0239**
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			
<p>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.</p>			
Recommendation 1.1			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	Compliant	<p>Provide information or link/reference to a document containing information on the following:</p>	<p>The Board is experienced and well-qualified for their respective positions. Their background and qualifications can be found posted in http://tbgi.net.ph/boardofdirectors.html</p>
<p>2. Board has an appropriate mix of competence and expertise.</p>	Compliant	<p>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors</p>	<p>Manual of Corporate Governance which can be viewed at http://tbgi.net.ph/manualoncorporategovernance.html</p>
<p>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.</p>	Compliant	<p>2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance</p>	
Recommendation 1.2			
<p>1. Board is composed of a majority of non-executive directors.</p>	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 2018 General Information Sheet as reference http://edge.pse.com.ph/openDiscViewer.do?edge_no=024f9c303ddb89ec43ca035510b6ec2b#sthash.Qp0c5lgP.dpbs</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.	Please refer to Article 4 of Manual of Corporate Governance which can be viewed at http://tbgi.net.ph/manualoncorporategovernance.html
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.	Certifications of Attendance of Directors to show annual continuing training can be viewed at
3. Company has relevant annual continuing training for all directors.	Compliant		<p>2018 http://edge.pse.com.ph/openDiscViewer.do?edge_no=f76351bcd8ddb1043ca035510b6ec2b#sthash.VJjSa4DH.dpbs</p> <p>2017 http://edge.pse.com.ph/openDiscViewer.do?edge_no=95094eac9635e0323318251c9257320d#sthash.DyIDfsg8.dpbs</p> <p>2016 http://edge.pse.com.ph/openDiscViewer.do?edge_no=271fd82fdd1decee72785c150f4cd6d2#sthash.ugHZFiVd.dpbs</p> <p>2015 http://tbgi.net.ph/forms%2017-C/2015-12-14%20Certificate%20of%20attendance%20on%20board%20meetings%20(notarized)(Dec.%2010,%202015).pdf</p> <p>Viventis and Center for Global Best Practices are our SEC accredited training</p>

			providers. They have been conducting exclusive In-house training at least minimum of 4 hours, as SEC prescribed
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board.	Policy on board diversity can be viewed at http://tbgi.net.ph/Adobe/Board%20Diversity%20Policy.pdf Board is currently composed of all male directors and members
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.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Provide information on or link/reference to a document containing information on the	Atty Leonides Respicio is the Corporate Secretary. Please refer to http://www.tbgi.net.ph/boardofdirectors.html under Management Team and executive officers.

<p>2. Corporate Secretary is a separate individual from the Compliance Officer.</p>	<p>Non-Compliant</p>	<p>Corporate Secretary, including his/her name, qualifications, duties and functions.</p>	<p>The by-laws of the Corporation do not require a separate Corporate Secretary and compliance Officer. http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>Atty Leonides Respicio is the Corporate Secretary. Mr. Paul Saria is the assistant corporate secretary and acts as Compliance Officer.</p> <p>However, the Nomination's Committee will strive to nominate a separate Corporate Secretary from the Compliance Officer in the future.</p>
<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	<p>Non-compliant</p>		<p>The by-laws of the Corporation do not indicate that the Corporate Secretary cannot be a member of the Board. 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 that is not a member of the Board of Directors in the future.</p>
<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered</p>	<p>Copy of Certificate of Attendance of Corporate Secretary can be viewed at http://www.tbgi.net.ph/boardofdirectors.html</p> <p>For 2018, Viventis is our SEC accredited training provider who conducted our exclusive In-house training (4 hours in duration as SEC prescribed). The topic</p>

			covered was on Directors and Officers Duties and Responsibilities, updates on I-ACGR and GGAPP, Risk Management. Corp Code Legislation and Rules. More info via http://tbgi.net.ph/annualcorporategovernancereport.html In the previous years, 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 on Public Private Partnership or PPP.
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting	
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.	The Board has appointed Mr. Paul Saria as Compliance Officer. http://tbgi.net.ph/boardofdirectors.html The Compliance officer holds a senior rank in management. The by-laws of the Corporation do not require a separate Corporate Secretary and compliance Officer. http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20
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		

			<p>Laws.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.</p>
4. Compliance Officer attends training/s on corporate governance.	Compliant	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	<p>Copy of Certificate of Attendance of Training can be found at http://www.tbgi.net.ph/boardofdirectors.html</p> <p>For 2018, Viventis is our SEC accredited training provider who conducted our exclusive In-house training (4 hours in duration as SEC prescribed). The topic covered was on Directors and Officers Duties and Responsibilities, updates on I-ACGR and GGAPP, Risk Management. Corp Code Legislation and Rules. More info via http://tbgi.net.ph/annualcorporategovernancereport.html</p> <p>In the previous years, 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 on Public Private Partnership or PPP.</p>

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

<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>Please refer to various board actions taken from the Company's website (Sec Form 17C) http://fbgi.net.ph/SECfilings.html</p> <p>Manual of Corporate Governance which can be viewed at http://fbgi.net.ph/manualoncorporategovernance.html</p>
<p>Recommendation 2.2</p>			
<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p>Complaint</p>	<p>Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)</p>	<p>Please refer to various board actions taken from the Company's website (Sec Form 17C) http://fbgi.net.ph/SECfilings.html</p>
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p>Indicate frequency of review of business objectives and strategy</p>	<p>http://fbgi.net.ph/SECfilings.html http://fbgi.net.ph/manualoncorporategovernance.html</p> <p>Review of objectives and strategies done during simultaneous board and stockholders annual meeting</p> <p>Directors performed their function:</p> <p>The Board of Directors in its recent meeting of September 7, 2018 unanimously resolves to:</p> <p>a. Issue of 400,000,000 Stock Option Shares at P0.10 per share pursuant to the Stock Option Plan granted to Mr. Arsenio T. Ng. b. Apply for Listing of Said shares with the Philippine Stock Exchange c. Seek the approval of the majority of the minority of shareholders present in the</p>

			<p>upcoming Annual Stockholders Meeting to waive the requirement of a rights and/or public offering in connection with the issuance of said shares</p> <p>http://edge.pse.com.ph/openDiscViewer.do?edge_no=40845b1e6ab3995c43ca035510b6ec2b#sthash.nzUcNNjp.dpbs and http://edge.pse.com.ph/openDiscViewer.do?edge_no=82c4db16905317af43ca035510b6ec2b#sthash.RuXX7syA.dpbs</p>
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>Indicate or provide link/reference to a document containing the company's vision, mission and core values.</p> <p>Indicate frequency of review of the vision, mission and core values.</p>	<p>The corporate vision mission and cores value can viewed at http://tbgi.net.ph/mission,visionandvalues.html</p> <p>Review of vision, mission and core values are reviewed on a yearly basis, or as needed.</p>
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p>Provide information on or link/reference to a document containing information on the strategy execution process.</p>	<p>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</p>

Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	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
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation	Succession Planning Policies and Programs can be viewed at http://tbgi.net.ph/companypolicy.html and Copy of Manual of Corporate Governance is also disclosed at http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.SRncuVG5.dpbs
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		Policy on the retirement for directors and key officers can be viewed at http://tbgi.net.ph/Adobe/RETIREMENT%20POLICY%20TBGI.pdf pls also refer to Manual of Corporate Governance for more information http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.SRncuVG5.dpbs

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.	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
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval	
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.		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.	

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.	<p>Based on the Nomination Committee guidelines as per the by-laws. http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</p> <p>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</p> <p>Manual of Corporate Governance can also be viewed at http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	Provide proof if minority shareholders have a right to nominate candidates to the board	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	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.	
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
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.		Identify the professional search firm used or other external sources of candidates	

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	For the Group-wide policy http://www.tbgi.net.ph/Adobe/TBGI%20GROUPWIDE%20POLICY.pdf
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 Related Party Transaction Policy refer to http://www.tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20POLICY.pdf
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		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%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 http://tbgi.net.ph/forms%2017-A/2019-04-10%20Annual%20Report.pdf

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

			http://tbgi.net.ph/articleofincorporation.html Board Committee Charters http://tbgi.net.ph/boardcommittee.html
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		Based on Remuneration Committee guideline per by laws http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf 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	See attached internal control system http://tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	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	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,	Compliant	Provide information on or link/reference to a document showing the Board's oversight	CEO as CRO is updated daily of global events.

monitor, assess and manage key business risks.		responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.	Policies such as Internal Control in place. Please see complete list of available management mechanisms in the form of policies via http://fbgi.net.ph/companypolicy.html
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	Provide proof of effectiveness of risk management strategies, if any.	please also refer to Enterprise Risk Management for more details http://fbgi.net.ph/enterpriseriskmanagement.html
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	Provide link to the company's website where the Board Charter is disclosed.	As based on the By-laws of the Corporation, which includes various Committee charter.
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		For Board Charter, Please refer to http://fbgi.net.ph/boardcommittee.html
3. Board Charter is publicly available and posted on the company's website.	Compliant		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Provide information on or link/reference to a document showing company's insider trading policy.	Insider Trading Policy http://fbgi.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.	None	Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	

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.	Based on the By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf http://tbgi.net.ph/articleofincorporation.html
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.	Pls refer to information on audit committee http://tbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf other committees http://tbgi.net.ph/boardcommittee.html
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.	Based on the By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf http://tbgi.net.ph/articleofincorporation.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.	More information on members of Audit Committee 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	Based on the By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf http://tbgi.net.ph/articleofincorporation.html Pls see more details of Mr. Kenneth Co at http://tbgi.net.ph/boardofdirectors.html
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.	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.	http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.HOGRJ5E9.dpbs
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.		Indicate the number of Audit Committee meetings during the year and provide proof	

2. Audit Committee approves the appointment and removal of the internal auditor.		Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.	Copy of Manual of Corporate Governance attached http://fbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf See Corporate Governance Committee via http://fbgi.net.ph/boardcommittee.html
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	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.	Copy of Manual of Corporate Governance attached http://fbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf Corporate Governance Committee http://fbgi.net.ph/boardcommittee.html
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.	Corporate Governance Committee http://fbgi.net.ph/boardcommittee.html
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.		Indicate the number of Corporate Governance Committee meetings	

		held during the year and provide proof thereof.	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	Copy of Manual of Corporate Governance attached http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf The Audit committee shall assume the responsibilities of BROC. http://tbgi.net.ph/boardcommittee.html
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the BROC	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	Refer to the Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf

<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>Compliant</p>	<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 Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf For more information about the RPT Committee, Pls refer to http://tbgi.net.ph/boardcommittee.html http://tbgi.net.ph/boardofdirectors.html</p>
<p>Recommendation 3.6</p>			
<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.</p>	<p>Committee Charters and their respective purposes can be found at http://tbgi.net.ph/boardcommittee.html</p>
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	<p>Compliant</p>	<p></p>	<p>pls also refer to http://tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>
<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>Compliant</p>	<p>Provide link to company's website where the Committee Charters are disclosed.</p>	<p></p>
<p>Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.</p>			
<p>Recommendation 4.1</p>			
<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the process and procedure for</p>	<p></p>

<p>conducted in accordance with the rules and regulations of the Commission.</p>		<p>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>	<table border="1"> <thead> <tr> <th data-bbox="1532 197 1727 331">Directors</th> <th data-bbox="1727 197 1912 331">No. of meetings Attended / Held</th> <th data-bbox="1912 197 2114 331">Percent (%) Present</th> </tr> </thead> <tbody> <tr> <td data-bbox="1532 331 1727 400">Arsenio T. Ng</td> <td data-bbox="1727 331 1912 400">11/11</td> <td data-bbox="1912 331 2114 400">100%</td> </tr> <tr> <td data-bbox="1532 400 1727 437">Hilario T. Ng</td> <td data-bbox="1727 400 1912 437">11/11</td> <td data-bbox="1912 400 2114 437">100%</td> </tr> <tr> <td data-bbox="1532 437 1727 505">Kenneth C. Co</td> <td data-bbox="1727 437 1912 505">11/11</td> <td data-bbox="1912 437 2114 505">100%</td> </tr> <tr> <td data-bbox="1532 505 1727 574">Simoun S. Ung</td> <td data-bbox="1727 505 1912 574">11/11</td> <td data-bbox="1912 505 2114 574">100%</td> </tr> </tbody> </table>	Directors	No. of meetings Attended / Held	Percent (%) Present	Arsenio T. Ng	11/11	100%	Hilario T. Ng	11/11	100%	Kenneth C. Co	11/11	100%	Simoun S. Ung	11/11	100%
Directors	No. of meetings Attended / Held	Percent (%) Present																
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Kenneth C. Co	11/11	100%																
Simoun S. Ung	11/11	100%																
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>		<table border="1"> <tbody> <tr> <td data-bbox="1532 576 1727 644">Paul B. Saria</td> <td data-bbox="1727 576 1912 644">11/11</td> <td data-bbox="1912 576 2114 644">100%</td> </tr> <tr> <td data-bbox="1532 644 1727 713">Oscar B. Mapua Jr.</td> <td data-bbox="1727 644 1912 713">10/11</td> <td data-bbox="1912 644 2114 713">90%</td> </tr> <tr> <td data-bbox="1532 713 1727 858">HRH Prince Abdulaziz bin Talal (Telecon)</td> <td data-bbox="1727 713 1912 858">9/11</td> <td data-bbox="1912 713 2114 858">81%</td> </tr> </tbody> </table> <p>Copy of Manual of Corporate Governance attached http://fbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>	Paul B. Saria	11/11	100%	Oscar B. Mapua Jr.	10/11	90%	HRH Prince Abdulaziz bin Talal (Telecon)	9/11	81%						
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HRH Prince Abdulaziz bin Talal (Telecon)	9/11	81%																
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p>	<p>Copy of Manual of Corporate Governance attached http://fbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>															

Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>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>Copy of Manual of Corporate Governance attached http://fbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p> <p>Info on non-executive directors http://fbgi.net.ph/boardofdirectors.html</p>
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.	<p>Copy of Manual of Corporate Governance attached http://fbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf</p>
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.			
2. Company schedules board of directors' meetings before the start of the financial year.			
3.			
4. 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 11 board meetings http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=269
5. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	

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
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Recommendation 5.2

1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	Qualifications can be viewed at http://tbgi.net.ph/boardofdirectors.html By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf
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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	Provide link/reference to a document containing information that directors are not constrained to vote independently.	By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf
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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.	For tenor of service, http://tbgi.net.ph/boardofdirectors.html
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	Provide information or link/reference to a document containing information on the company's policy	By-laws of the Corporation or the Corporation Code

		on term limits for its independent director	http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.	Kindly refer to Definitive Information Statement (page 8) http://tbgi.net.ph/forms%2020-IS/2018-09-11%20SEC%20FORM%2020%20IS%20(AMENDED).pdf
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Non-Compliant	Identify the company's Chairman of the Board and Chief Executive Officer	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.
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Identify the relationship of Chairman and CEO.	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 Chairman and CEO are unified.
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board	Compliant	Provide information or link/reference to a document containing information on a lead independent	By-laws of the Corporation or the Corporation Code

designates a lead director among the independent directors.		director and his roles and responsibilities, if any. Indicate if Chairman is independent.	http://fbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	Provide proof of abstention, if this was the case	By-laws of the Corporation or the Corporation Code http://fbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf https://www.sec.gov.ph/wp-content/uploads/2015/08/Corporation_Code_of_the_Philis_Batas_Pambansa_68.pdf
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	Based on Audit Committee Charter http://fbgi.net.ph/Adobe/TBGI%20AUDIT%20AND%20RISK%20COMMITTEE.pdf
2. The meetings are chaired by the lead independent director.	Compliant		Based on Audit Committee Charter http://fbgi.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.		Provide name/s of company CEO for the past 2 years	
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	Self Assessment are conducted and discussed during year-end meetings or after the corporate governance seminar Manual of Corporate Governance http://tbgi.net.ph/manualoncorporategovernance.html Self assessment can be viewed at http://tbgi.net.ph/boardcommittee.html
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		
5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	The services of an external facilitator procured 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	Copy of Manual of Corporate Governance attached http://tbgi.net.ph/manualoncorporategovernance.html Copy of Manual of Corporate Governance attached http://tbgi.net.ph/manualoncorporategovernance.html Various Policies and Code of Business Conduct http://tbgi.net.ph/companypolicy.html http://tbgi.net.ph/codeofbusinessconducts.html
2. The system allows for a feedback mechanism from the shareholders.	Compliant		

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.	Code of Business Conduct and Ethics is available at http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf http://tbgi.net.ph/codeofbusinessconducts.html TBGI Website http://tbgi.net.ph/ http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery	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
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.	All Company employees are required to comply with the Code of Business Conduct and Ethics The Company maintains NTC required Service Level Agreements
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	Indicate who are required to comply with the Code of Business Conduct	

		and Ethics and any findings on non-compliance.	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 For fact finding purposes, Internal Audit can take charge.
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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

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders	The Company is guided by the Disclosure rules of the SEC as well as the Manual of Corporate Governance http://tbgi.net.ph/manualoncorporategovernance.html https://www.sec.gov.ph/wp-content/uploads/2015/08/Corporation_Code_of_the_Phils_Batas_Pambansa_68.pdf
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Supplement to Recommendations 8.1

1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	Compliant	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.	As required by the Corporation Code. http://www.sec.gov.ph/wp-content/uploads/2015/10/Citizens-Manual-on-Reportorial-Requirements.pdf
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<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>Compliant</p>	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 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>Annual Report, Item 5 and 6 http://tbgi.net.ph/forms%2017-A/2019-04-10%20Annual%20Report.pdf</p>
Recommendation 8.2			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share.</p> <p>Indicate actual dealings of directors involving the corporation's shares including their nature, 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 http://tbgi.net.ph/Adobe/TBGI%20Insider%20Trading%20Policy.pdf The Board members are also reminded during the Annual Corporate Governance Seminar</p>
<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</p>		<p>Company Officers are constantly reminded to disclose/report to the company any dealings in the company's shares within three business days.</p>

			<p>The officers are also reminded during the Annual Corporate Governance Seminar http://tbgi.net.ph/companypolicy.html</p> <p>http://tbgi.net.ph/Adobe/TBGI%20Insider%20Trading%20Policy.pdf</p>
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>	Compliant	<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 http://edge.pse.com.ph/openDiscViewer.do?edge_no=bff41d3261ba7f4343ca035510b6ec2b#sthash.tMM4K4B3.dpbs</p> <p>Top 100 Shareholders http://edge.pse.com.ph/openDiscViewer.do?edge_no=da3d7ebfff7cbeacefdcf15ec263a54d#sthash.ESDAvyRD.dpbs</p> <p>Initial Statement of Beneficial Ownership of Securities http://edge.pse.com.ph/openDiscViewer.do?edge_no=c53d7aea12ea0c9543ca035510b6ec2b#sthash.nINFLPMa.dpbs</p> <p>Public Ownership Report http://edge.pse.com.ph/openDiscViewer.do?edge_no=e771b565315754a1efdfc15ec263a54d#sthash.Ug3EUXdJ.dpbs</p> <p>Statement of Changes in Beneficial Ownership of Mr. Kenneth Co http://edge.pse.com.ph/openDiscViewer.do?edge_no=a8410416969615a643ca035510b6ec2b#sthash.ni9KpEnN.dpbs</p>

			<p>Link to conglomerate map http://tbgi.net.ph/conglomeratemap.html</p>
Recommendation 8.3			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	Compliant	<p>Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p>	<p>Please refer to Information Statement http://edge.pse.com.ph/openDiscView.r.do?edge_no=bff41d3261ba7f4343ca035510b6ec2b#sthash.tMM4K4B3.dpbs</p> <p>Information also available at http://tbgi.net.ph/boardofdirectors.html for academic qualifications and relevant trainings.</p> <p>Annual report http://tbgi.net.ph/forms%2017-A/2019-04-10%20Annual%20Report.pdf</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>	Compliant	<p>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p>	
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>	Compliant	<p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p>	<p>Based on Company's By-laws http://www.tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf</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>	Compliant	<p>Disclose or provide link/reference to the company policy and practice for determining executive remuneration</p>	<p>Based on Remuneration Committee Charter</p>

			http://www.tbgi.net.ph/Adobe/TBGI%20Executive%20Compensation%20Committee%20Charter.pdf
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	Based on Disclosure rules of the SEC, see item 10 of annual report http://tbgi.net.ph/forms%2017-A/2019-04-10%20Annual%20Report.pdf
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Disclose or provide reference/link to company's RPT policies Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	Refer to the Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf http://www.tbgi.net.ph/Adobe/itp/TBGI%20AUDIT%20CHARTER.pdf
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: <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 	Refer to the Related Party Transaction Policy http://tbgi.net.ph/Adobe/TBGI%20RELATED%20PARTY%20TRANSACTION%20%20POLICY.pdf See annual report http://tbgi.net.ph/forms%2017-A/2019-04-10%20Annual%20Report.pdf

		directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	The Company shall disclose such 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.		Provide link or reference where this is disclosed, if any	
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 http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=269 and SEC Filings http://www.tbgi.net.ph/SECfilings.html
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	Identify independent party appointed to evaluate the fairness of the transaction price Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.	The Company commissions third party appraisers to evaluate Company's assets, which is reflected in the Audited Financial Statements. http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.n97y10cN.dpbs

Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	Provide link or reference where these are disclosed.	<p>The Company shall disclose such information when it becomes available or such incident occurs.</p> <p>For reference, see various policies http://fbgi.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://fbgi.net.ph/manualoncorporategovernance.html
2. Company's MCG is submitted to the SEC and PSE.	Compliant		You may view it at http://edge.pse.com.ph/openDiscViewer.do?edge_no=d16165a00fca380a3318251c9257320d#sthash.pKXH4K3K.dpbs
3. Company's MCG is posted on its company website.	Compliant		Please refer to http://fbgi.net.ph/ http://fbgi.net.ph/manualoncorporategovernance.html
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

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.	<p>These can all be viewed at http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d</p> <p>with item headings as follow: PART I – BUSINESS AND GENERAL INFORMATION</p> <p>PART II - OPERATIONAL AND FINANCIAL INFORMATION</p> <p>PART III - CONTROL AND COMPENSATION INFORMATION (includes item 10 Executive Compensation)</p> <p>More information via company website http://tbgi.net.ph/</p>
a. Corporate Objectives	Compliant		
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		
d. Dividend Policy	Compliant		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		
f. Attendance details of each director in all directors meetings held during the year	Compliant		
g. Total remuneration of each member of the board of directors	Compliant		
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 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational,	Compliant	Provide link or reference to where this is contained in the Annual Report	Annual Report, Part 3 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs

financial and compliance controls) and risk management systems.			
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 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	Provide link or reference to where these are contained in the Annual Report	Annual Report, Part 1 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs

Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.	Audit Committee Charter 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.	75% 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.	Appointment and Removal of External Auditor are indicated in the Result of Annual Stockholders Meeting

			http://edge.pse.com.ph/openDiscView.r.do?edge_no=d74beeb55550daf2743ca035510b6ec2b#sthash.ovUc7UQE.dpbs
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.	Based on SEC requirements SRC RULE 68, As Amended http://www.sec.gov.ph/wp-content/uploads/2015/11/SRC-Rule-68-as-amended.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 and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Provide link/reference to the company's Audit Committee Charter	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 http://tbgi.net.ph/forms%2017-A/2019-04-10%20Annual%20Report.pdf
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Provide link or reference to guidelines or policies on non-audit services	Annual Report, page 18 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs
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 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	Provide information on company's external auditor, such as:	Based on the Audit Committee Charter R. R. TAN & ASSOCIATES, CPAs, is the external auditor of the company MR. CHESTER NIMITZ SALVADOR

		<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. 	SEC Accreditation No. 1608-A January 26, 2017 to January 26, 2020 R. R. TAN AND ASSOCIATES, CPAs Unit 1705, Antel Global Corporate Center, Julia Vargas Avenue, Ortigas Center, Pasig City Tel. no. 638-3430 to 32
<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>	Compliant	Provide information on the following: <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. 	Annual Report, page 18 http://edge.pse.com.ph/openDiscViewer.do?edge_no=1a9a4c4d4e29072aefdfc15ec263a54d#sthash.1bD7FVIT.dpbs Has not subjected to SOAR inspection
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>	Compliant	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.	Based on the Disclosure Rules of the SEC and PSE http://www.sec.gov.ph/wp-content/uploads/2015/10/Citizens-Manual-on-Reportorial-Requirements.pdf The Company has plans on creating policies and practices on the disclosure of non-financial information, including EESG issues
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	Compliant	Provide link to Sustainability Report, if any. Disclose the standards used.	Based on the Disclosure Rules of the SEC and PSE http://www.sec.gov.ph/wp-content/uploads/2015/10/Citizens-Manual-on-Reportorial-Requirements.pdf Based on the Disclosure Rules of the SEC. The Company has plans to adopt a

			globally recognized standard in reporting sustainability in the foreseeable future. http://tbgi.net.ph/companypolicy.html
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Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

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/index.html http://www.tbgi.net.ph/PressMaterials.html http://www.tbgi.net.ph/SECfilings.html
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Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to company website	http://tbgi.net.ph/
a. Financial statements/reports (latest quarterly)	Compliant		http://tbgi.net.ph/SECfilings.html
b. Materials provided in briefings to analysts and media	Compliant		http://www.tbgi.net.ph/PressMaterials.html
c. Downloadable annual report	Compliant		http://tbgi.net.ph/SECfilings.html
d. Notice of ASM and/or SSM	Compliant		http://tbgi.net.ph/NOTICEOFANNUAL%20ORSPECIALSTOCKHOLDERSMEETINGS.html
e. Minutes of ASM and/or SSM	Compliant		http://tbgi.net.ph/MINUTESOFALLGENERALORSPECIALSTOCKHOLDERS.html

f. Company's Articles of Incorporation and By-Laws	Compliant		http://tbgi.net.ph/articleofincorporation.html
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			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system	Based on the Internal Control Policy http://www.tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	Identify international framework used for Enterprise Risk Management Provide information or reference to a document containing information on: 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework.	Based on the Internal Control Policy http://www.tbgi.net.ph/Adobe/tbgi%20INTERNAL%20CONTROL%20SYSTEM.pdf Various control policies are also being implemented by the Company http://www.tbgi.net.ph/companypolicy.html

Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	Compliant	Provide information on or link/reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. Indicate frequency of review.	Corporate Governance Seminar http://tbgi.net.ph/forms%2017-C/2018-12-11%20certificate%20of%20attendance%20on%20corp%20gov%202018.pdf The company continuously developing enterprise-wide compliance programs. http://tbgi.net.ph/companypolicy.html
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.		Provide information on IT governance process	
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.	As part of Audit Committee, Mr. Kenneth Co acts as CAE. He is qualified being an independent executive. http://tbgi.net.ph/boardcommittee.html

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		http://tbgi.net.ph/boardofdirectors.html
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	Identify qualified independent executive or senior management personnel, if applicable.	Mr. Kenneth Co acts as CAE. He is qualified being an independent executive. http://tbgi.net.ph/boardcommittee.html http://tbgi.net.ph/boardofdirectors.html
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.	Chairman as CRO
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Identify source of external technical support, if any.	Chairman is technically competent http://tbgi.net.ph/boardofdirectors.html
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	Chairman Mr. Arsenio Ng acts as CRO http://tbgi.net.ph/boardofdirectors.html
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant		The Chairman/CEO is most qualified http://tbgi.net.ph/boardofdirectors.html
Additional Recommendation to Principle 12			

1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	Provide link to CEO and CAE's attestation	Chairman is CRO http://tbgi.net.ph/boardofdirectors.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		Information Statement http://edge.pse.com.ph/openDiscViewer.do?edge_no=bff41d3261ba7f4343ca035510b6ec2b#sthash.tMM4K4B3.dpbs
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Provide information on all classes of shares, including their voting rights if any.	Please refer to By-laws of the Corporation http://tbgi.net.ph/Adobe/attach/1-%20SEC%20Registration%20and%20By%20Laws.pdf
3. Board has an effective, secure, and efficient voting system.	Compliant	Provide link to voting procedure. Indicate if voting is by poll or show of hands.	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	For further details, see Item 19 entitled voting procedures (page 14 of Definitive Information)

			http://tbgi.net.ph/forms%2020-IS/2018-09-11%20SEC%20FORM%2020%20IS%20(AMMENDED).pdf
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	Compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)	The Company adopts the Corporation Code on such action
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Provide information or link/reference to the policies on treatment of minority shareholders	Information Statement http://edge.pse.com.ph/openDiscViewer.do?edge_no=bff41d3261ba7f4343ca035510b6ec2b#sthash.tMM4K4B3.dpbs To protect minority shareholders , The company adopts the SEC corporation code on minority shareholders https://www.sec.gov.ph/wp-content/uploads/2015/08/Corporation_Code_of_the_Phils_Batas_Pambansa_68.pdf
7. Company has a transparent and specific dividend policy.	Compliant	Provide information on or link/reference to the company's dividend Policy. Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration	The company adopts the SEC corporation code on dividends https://www.sec.gov.ph/wp-content/uploads/2015/08/Corporation_Code_of_the_Phils_Batas_Pambansa_68.pdf
Optional: Recommendation 13.1			

1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.		Identify the independent party that counted/validated the votes at the ASM, if any.	
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 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>See notice submitted http://tbgi.net.ph/Adobe/B/Notice%20of%20Annual%20or%20Special%20Stockholders'%20Meeting(August%2015,%202018).pdf</p> <p>Link to SEC Form 20-IS http://tbgi.net.ph/forms%2020-IS/2018-09-11%20SEC%20FORM%2020%20IS%20(AMMENDED).pdf</p> <p>Disclosure date: Aug 15, 2018 ASM: Oct 3, 2018 More than 1 month notice Agenda as follow 1. Proof of Notice of the Meeting 2. Proof of Presence of a quorum 3. Approval of the previous annual minutes of meeting 4. Report of the President 5. Approval of the FY December 31, 2017 Audited Financial Statements 6. Election of Directors 7. Appointment of Independent Auditors 8. Adjournment</p>
Supplemental to Recommendation 13.2			

1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Provide link or reference to the company's notice of Annual Shareholders' Meeting	http://edge.pse.com.ph/openDiscViewer.do?edge_no=b20e2deee403166243ca035510b6ec2b#sthash.S2k7wYYR.dpbs
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant		Information Statement http://edge.pse.com.ph/openDiscViewer.do?edge_no=ca4aaf13ea62172743ca035510b6ec2b#sthash.ajKQ4Csm.dpbs
b. Auditors seeking appointment/re-appointment	Compliant		Information Statement http://edge.pse.com.ph/openDiscViewer.do?edge_no=ca4aaf13ea62172743ca035510b6ec2b#sthash.ajKQ4Csm.dpbs
c. Proxy documents	Compliant		Information Statement http://edge.pse.com.ph/openDiscViewer.do?edge_no=ca4aaf13ea62172743ca035510b6ec2b#sthash.ajKQ4Csm.dpbs
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	Information Statement http://edge.pse.com.ph/openDiscViewer.do?edge_no=ca4aaf13ea62172743ca035510b6ec2b#sthash.ajKQ4Csm.dpbs
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 http://edge.pse.com.ph/openDiscViewer.do?edge_no=d74beb55550daf2743ca035510b6ec2b#sthash.uAF1rQa9.dpbs More than 75% of the issued and outstanding shares were present in person or by proxy. The president reported the highlights of the previous year's operation, audited

			<p>financial statements ending December 31, 2017, and the acts of the Board and the executive officers during the above fiscal year. The Corporate Secretary read to the stockholders the minutes of the previous annual stockholders' meeting of October 04, 2017.</p> <p>Elected as members of the Board of Directors were:</p> <p>Arsenio T. Ng - Director & Chairman HRH Prince Abdul Aziz Bin Talal Al Saud- Director Hilario Ng - Director Simoun Ung - Director Kenneth C. Co- Independent Director Oscar B. Mapua Jr. – Independent Director Paul B. Saria – Director</p> <p>The stockholders in said meeting approved and ratified the following: (1) the minutes of the previous annual stockholders' meeting, (2) the audited December 31, 2017 Financial statements, (3) the management's discussion of the Annual Report for the year 2017-2018 (4) the appointment of R.R. Tan and Associates as external auditor, (5) the appointment of Atty. Leonides S. Respicio as Corporate Secretary (6) all the acts, resolution and decision of the Board and management during the</p>
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			above fiscal year including but not limited to memberships in (a) remuneration committee, (b) audit committee, and (c) nomination committee. Membership in said committees, which include one independent director in compliance with Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	<p>Provide link to minutes of meeting in the company website.</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 http://tbgi.net.ph/Adobe/Results%20of%20Annual%20or%20Special%20Stockholders%20Meeting(Oct.%2003,%202018).pdf</p> <p>More than 75% of the issued and outstanding shares were present in person or by proxy</p>
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting	<p>Results of the ASM http://edge.pse.com.ph/openDiscViewer.do?edge_no=d74beb55550daf2743ca035510b6ec2b#sthash.uAF1rQa9.dpbs</p> <p>Representative of external auditor was present during the ASM last October 4, 2017.</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: 1. Name of the person 2. Telephone number 3. Fax number 4. 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 October 3, 2018
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 April 25, 2019 Company's public float is 53.72%
Optional: Principle 13			

1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting		Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.		Disclose the process and procedure for secure electronic voting in absentia, if any.	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	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.	Pls refer to http://tbgi.net.ph/companypolicy.html
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Identify policies and programs for the protection and fair treatment of company's stakeholders	Information Statement on Voting Rights http://edge.pse.com.ph/openDiscViewer.do?edge_no=bff41d3261ba7f4343ca035510b6ec2b#sthash.jkJPD77L.dpbs Pls refer to http://tbgi.net.ph/companypolicy.html
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to	Compliant	Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address,	Communication thru the IRO, Ms. Twinie Ng, 4040239, twinie_ng@yahoo.com

<p>obtain redress for the violation of their rights.</p>		<p>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>Pls refer to http://fbgi.net.ph/companypolicy.html and http://fbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p>
<p>Supplement to Recommendation 14.3</p>			
<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>	<p>Compliant</p>	<p>Provide information on the alternative dispute resolution system established by the company.</p>	<p>All dispute resolution is handled by corporate counsel Pls refer to http://fbgi.net.ph/companypolicy.html and http://fbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf</p>
<p>Additional Recommendations to Principle 14</p>			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	<p>Compliant</p>	<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>
<p>2. Company respects intellectual property rights.</p>	<p>Compliant</p>	<p>Provide specific instances, if any.</p>	<p>The Company does not violate any intellectual property rights</p> <p>See policies http://fbgi.net.ph/companypolicy.html</p>

			See Code of Business Conduct and Ethics http://fbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare		Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	
2. Company discloses its policies and practices that address supplier/contractor selection procedures		Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Non-Compliant	Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.	The Company has a merit-based performance incentive. The ESOP is still being discussed. Pls refer to company policies available for more details http://fbgi.net.ph/companypolicy.html

2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.	For reference, Pls refer to http://tbgi.net.ph/companypolicy.html
3. Company has policies and practices on training and development of its employees.	Compliant	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.	Company conducts annual IT training to its partners, clients, and employees via SysAd Seminar Various Training Certificates for employee development also available at http://tbgi.net.ph/investorrelationsprogram.html
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	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption	See policy http://tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	Identify how the board disseminated the policy and program to employees across the organization	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
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.	Corporate Governance Manual http://www.tbgi.net.ph/Adobe/Revised%20Manual%20on%20Corporate%20Governance%202017.pdf See Code of Business Conduct and Ethics http://tbgi.net.ph/Adobe/CODE%20OF%20BUSINESS%20CONDUCT.pdf

			No findings of violations
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior.	Whistleblowing encouraged on personal basis, with suggestion box http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant		Whistleblowing encouraged on personal basis, with suggestion box http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.	Whistleblowing encouraged on personal basis, with suggestion box http://www.tbgi.net.ph/Adobe/WHISTLEBLOWING%20POLICY.pdf
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	Compliant	Provide information or reference to a document containing information on the company's community	See Corporate Social Responsibility http://tbgi.net.ph/corporatesocialresponsibility.html

<p>relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>		<p>involvement and environment-related programs.</p>	<p>Investor Relations http://tbgi.net.ph/investorrelationsprogram.html ATN set up Fund for Rodriguez Rizal attached https://drive.google.com/file/d/0B8jr2-XqH2-M3ZJcVczSIF2Y0E/view?usp=sharing</p>
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</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>2. Company exerts effort to interact positively with the communities in which it operates</p>		<p>Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p>	