



**Premiere
Horizon**

Invigorating the Countryside

**PREMIERE HORIZON ALLIANCE CORPORATION
SEC FORM I-ACGR**

**INTEGRATED ANNUAL
CORPORATE GOVERNANCE REPORT
2023**



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

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

B. Preparation of Report

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

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

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

C. Signature and Filing of the Report

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



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2023**
2. SEC Identification Number**147584**..... 3. BIR Tax Identification No. **002-727-376-000**
4. Exact name of issuer as specified in its charter **Premiere Horizon Alliance Corporation**
5. **Philippines**
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **Unit 1705, 17F East Tower, Philippine Stock Exchange Center,
Exchange Road, Ortigas Center, Pasig City**
Address of principal office
8. **1605**
Postal Code
9. **+632 2 86327715**
Issuer's telephone number, including area code
10. **Not applicable**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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The Board's Governance Responsibilities

Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.

Recommendation 1.1

1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	The PHA Board is composed of directors with collective working knowledge, expertise that is appropriate to the Company's industry and are qualified for their positions.	
2. Board has an appropriate mix of competence and expertise.	Compliant	Kindly refer to the Company's current Annual Report under SEC Form 17-A and Definitive Information Statement in connection with the Annual Shareholders Meeting for the brief profile of the incumbent directors indicating their respective business experience for the past five (5) years.	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	Further, link to the CVs and key competencies of the PHA Board can be accessed in https://premierhorizon.com/leadership/	

Recommendation 1.2

1. Board is composed of a majority of non- executive directors.	Compliant	Four (four) of the nine Board of Directors are executive (CEO, COO, EVP, Treasurer). Five (5) or 56% are non-executive. Kindly refer to the Company's current Annual Report under SEC Form 17-A and Definitive Information Statement in connection with the Annual Shareholders Meeting.	
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Recommendation 1.3

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	Training of Directors is provided in the PHA Board Charter and Manual on Corporate Governance.	
2. Company has an orientation program for first time directors.	Compliant	Orientation program is conducted for all new directors of the company. The orientation includes all their duties and responsibilities and about the company.	
3. Company has relevant annual continuing training for all directors.	Compliant	All directors of PHA undergo yearly training especially on Corporate Governance. Link to the document can be found in https://edge.pse.com.ph/openDiscViewer.do?edge_no=1b0b039c0211b9a19e4dc6f6c9b65995	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	Board diversity can be found in the Company's Manual on Corporate Governance Link to the document can be found in https://premierehorizon.com/governance/	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	Link to the document can be found in https://premierehorizon.com/governance/	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	The Corporate Secretary is Atty. Jess Raymond M. Lopez, an eminently qualified lawyer who is not a member of the Board and is separate from the Compliance Officer. Link to his CV can be found in https://www.cagatlaw.com/partners/jess-raymund-m-lopez/	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		
4. Corporate Secretary attends training/s on corporate governance.	Compliant	Atty. Lopez attends all Corporate Governance seminars on an annual basis. Link to the document can be found in https://edge.pse.com.ph/openDiscViewer.do?edge_no=1b0b039c0211b9a19e4dc6f6c9b65995	

Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	Notice of meeting is sent out as soon as possible and Board Materials are distributed either as physical files or digital files at least 5 business days before the meeting.	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	The Compliance Officer is Mr. Raul Ma. F. Anonas, EVP and COO of PHA. He is also an Executive Director and regularly attends Corporate Governance training. Plans are being made to designate a Compliance Officer who is not a member of the Board. Link to the document can be found in https://edge.pse.com.ph/openDiscViewer.do?edge_no=1b0b039c0211b9a19e4dc6f6c9b65995	
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		
4. Compliance Officer attends training/s on corporate governance.	Compliant		
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	Directors are always informed of the important discussions in the meeting and are kept fully informed and act in good faith and for the best interest of the company. Proof of this can be seen in the Minutes of the Meeting of the PHA BOD.	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	The EXCOM meets monthly to discuss the company objectives and strategies. The Board on the other hand meet at least once a quarter. Proof of this can be seen in the Minutes of the Board Meetings.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant		

Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	The Company's Mission and Vision are being reviewed annually during a Board Meeting. Information on the Company's Vision can be found in https:// premierehorizon.com/about-us/	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	Information on the Company's strategies can be found in https:// premierehorizon.com/about-us/	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	The PHA Chairman is Mr. Emmanuel G. Herbosa. His CV which lists his qualifications can be found in https://premierehorizon.com/leadership/ Kindly refer to the Company's current Annual Report under SEC Form 17-A and Definitive Information Statement in connection with the Annual Shareholders Meeting for the brief profile of Mr. Herbosa indicating his business experience for the past five (5) years.	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	Information about succession planning and retirement policies are provided in the PHA Manual on Corporate Governance which can be found on the company website.	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant		
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long- term interests of the company.	Compliant	Information about succession planning and retirement policies are provided in the PHA Manual on Corporate Governance which can be found on the company website. HR policies also provide for the differentiation in remuneration and performance.	
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.	Compliant	The PHA Board approves remuneration of the company senior executives.	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	Proof of these can be seen in the Board Resolution and Minutes of the Board Meetings that discussed this topic.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	Transparency in the nomination and election of directors is being strictly followed by the company and is provided for in the Company's Manual on Corporate Governance. Link to the document can be found in https://premierehorizon.com/governance/	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Compliant	External sources of candidates is used such as professional networks and alumni databases.	

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	The company policy regarding RPTs can be found in the Company Policies at https://premierehorizon.com/governance/	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Please refer to the Company's current Annual Report under SEC Form 17-A and Definitive Information Statement under Certain Relationships and Related Transactions.	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		
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	The company policy regarding RPTs can be found in the Company Policies at https://premierehorizon.com/governance/ Please refer to the Company's current Annual Report under SEC Form 17-A and Definitive Information Statement under Certain Relationships and Related Transactions.	
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	The company has designated a Related Party Transaction Committee on the Board Level and is headed by Emmanuel G. Herbosa, an independent director and a non-executive director.	
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	This is provided in the Manual on Corporate Governance of the Company. The Corporate Governance Committee is headed by Emmanuel G. Herbosa, an independent director and a non-executive director.	
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	The Chief Risk Officer and Chief Compliance Officer designated is Mr. Raul Ma. F. Anonas. Performance assessment and process is done by the Board on a yearly basis.	

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	This is provided in the Manual on Corporate Governance of the company.	
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	Assessment of the performance of management led by the CEO is done by the Board. A CEO assessment form to be accomplished by each director was created specifically for this purpose.	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Link to the document can be found in https://premierehorizon.com/governance/	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	Link to the document can be found in https://premierehorizon.com/board-committees-charter/	
3. Board approves the Internal Audit Charter.	Compliant		
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	Link to the document can be found in https://premierehorizon.com/governance/	
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	Link to the document can be found in https://premierehorizon.com/governance/	

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	This is provided for in the company's Manual on Corporate Governance. Specific section on Enterprise Risk Management.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	Link to the document can be found in https://premierehorizon.com/governance/	
3. Board Charter is publicly available and posted on the company's website.	Compliant	Link to the document can be found in https://premierehorizon.com/board-committees-charter/	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Link to this document can be found in https://premierehorizon.com/governance/	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	Link to this document can be found in https://premierehorizon.com/governance/	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	Link to this document can be found in https://premierehorizon.com/governance/	
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	Link to this document can be found in https://premierehorizon.com/board-committees-charter/	

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	Information on the Audit Committee can be found in https://premierehorizon.com/board-committees-charter/	
2. Audit Committee is composed of at least three appropriately qualified non- executive directors, the majority of whom, including the Chairman is independent.	Compliant		
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant		
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Non-Compliant		Chairperson of the Audit Committee is Mr. Emmanuel Herbosa, an Independent Director. His CV can be found in https://premierehorizon.com/leadership/ Mr. Herbosa is an independent director and a non-executive director which guarantees his independence from management.
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	There were no other professional services rendered by the external auditors during the period aside from audit. The Audit Committee meetings are held to review and approve the Audited Financial Statements of the Company and this is presented to the Board during the Board Meeting.	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	Please refer to the Company's Manual on Corporate Governance.	

Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant		
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant		
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	A Corporate Governance Committee was established by PHA and headed by Mr. Emmanuel G. Herbosa, an Independent Director. Information on the Corporate Governance Committee can be found in https://premierhorizon.com/board-committees-charter/	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	The Company has three (3) members of Corporate Governance Committee headed by an Independent Director. Information on the Corporate Governance Committee can be found in https://premierhorizon.com/board-committees-charter/	
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	A Corporate Governance Committee was established by PHA and headed by Mr. Emmanuel G. Herbosa, an Independent Director. Information on the Corporate Governance Committee can be found in https://premierhorizon.com/board-committees-charter/	
Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.			

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	Information on the Corporate Governance Committee can be found in https://premierehorizon.com/board-committees-charter/	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	Information on the Corporate Governance Committee can be found in https://premierehorizon.com/board-committees-charter/	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	Information on the Corporate Governance Committee can be found in https://premierehorizon.com/board-committees-charter/	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	The Chairman of the Audit and Risk Oversight Committee is Mr. Emmanuel Herbosa, an independent director.	
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	Information on the Corporate Governance Committee can be found in https://premierehorizon.com/board-committees-charter/	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	Information on the Corporate Governance Committee can be found in https://premierehorizon.com/board-committees-charter/	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Information on the Corporate Governance Committee can be found in https://premierehorizon.com/board-committees-charter/	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant		
3. Committee Charters were fully disclosed on the company's website.	Compliant		

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

Recommendation 4.1

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p>Information on the committee meetings can be found in the Manual on Corporate Governance and the Board Committee Charter.</p> <p>The attendance of the Board members can be found in the Company's Definitive Information Statement.</p> <p>Link to the document can be found in https:// premierehorizon.com/disclosures-2/</p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>	<p>The directors receive the materials for all Board and Committee meetings at least 3 days prior to the meeting.</p>	
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>Compliant</p>	<p>These can be found in the company's Minutes of Meetings.</p> <p>Link to the document can be found in https:// premierehorizon.com/disclosures-2/</p>	

Recommendation 4.2

<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long- term strategy of the company.</p>	<p>Compliant</p>	<p>Information on this be found in the Manual on Corporate Governance and the Board Committee Charter.</p> <p>Link to the document can be found in https:// premierehorizon.com/governance/</p>	
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Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	As stated in the Company's Manual on Corporate Governance, a director should notify the Board where he/she is an incumbent director before accepting a directorship in another company. The Board expects commitment from a director to devote sufficient time and attention to his/her duties and responsibilities. Hence, it is important that a director notifies his/her incumbent Board before accepting a directorship in another company. This is for the company to be able to assess if his/her present responsibilities and commitment to the company will be affected and if the director can still adequately provide what is expected of him/her.	
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.	Compliant	Executive directors of the company do not serve in more than two boards of listed companies outside of the PHA group	
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The Company schedule board meetings at the start of the financial year.	
3. Board of directors meet at least six times during the year.	Compliant	PHA conducted 10 Board Meetings in 2023.	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Compliant	All board meetings require a quorum of 5 directors out of 9.	
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.	Non-compliant		The company has 2 Independent Directors out of 9 members. Link to the document can be found in https://premierhorizon.com/leadership/

Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	Qualification of Independent Directors is specified in the Manual of Corporate Governance. Current independent directors are eminent leaders known both in the government and private sectors.	
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	Link to the document can be found in https://premierhorizon.com/governance/	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	Qualification of Independent Directors is specified in the Manual of Corporate Governance. Current independent directors are eminent leaders known both in the government and private sectors.	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant		
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		
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	The Chairman of the Board is Emmanuel G. Herbosa while the President & CEO is Eugene T. Tan.	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	Information can be found in the Manual on Corporate Governance. Link to the document can be found at https://premierhorizon.com/governance/ There is no family relationship between the Chairman and CEO.	

Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Compliant	Link to the document can be found at https://premierhorizon.com/governance/ The Chairman is an Independent Director.	
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	No such transactions.	
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.	Non-Compliant		No separate meetings were held during the period by the non-executive directors with the external auditor.
2. The meetings are chaired by the lead independent director.	Non-Compliant		Audit Committee meets with the external auditor at least twice a year, headed by an Independent Director.
Optional: Principle 5			
1. None of the directors is a former CEO of the company in 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	Link to the document can be found at https://premierhorizon.com/governance/	
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		The Company has not yet engaged an external facilitator to conduct the assessment.

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	This is provided for the company's Manual on Corporate Governance.	
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	Link to the document can be found at https://premierehorizon.com/governance/	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Information is disseminated in meetings and through email	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Link to the document can be found at https://premierehorizon.com/governance/	
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	Link to the document can be found at https://premierehorizon.com/governance/	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Link to the document can be found at https://premierehorizon.com/governance/	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	Link to the document can be found at https://premierehorizon.com/governance/	

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	Document and information is provided for in the company's Code of Conduct and Business Ethics and Shareholder Rights.	
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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	Data and information disclosure is based on the required days.	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Compliant	Link to the information can be found in https://premierehorizon.com/disclosures-2/	

Recommendation 8.2

1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Link to the document can be found in the Company's Code of Conduct and Business Ethics at https://premierehorizon.com/governance/	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant		

Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	Link to the information can be found in https://premierhorizon.com/disclosures-2/	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Link to the information can be found in https://premierhorizon.com/leadership/	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Link to the information can be found in https://premierhorizon.com/leadership/	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	Kindly refer to the Company's current Annual Report under SEC Form 17-A and Definitive Information Statement in connection with the Annual Shareholders Link to the information can be found in https://premierhorizon.com/disclosures-2/	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant		
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant		
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	Link to the information can be found in https://premierhorizon.com/governance/	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Kindly refer to the Company's current Annual Report under SEC Form 17-A Link to the information can be found in https://premierhorizon.com/disclosures-2/	

Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Link to the document can be found in the Company's Code of Conduct and Business Ethics at https://premierehorizon.com/governance/	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	Kindly refer to the Company's current Annual Report under SEC Form 17-A Link to the information can be found in https://premierehorizon.com/disclosures-2/	
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	Link to the information can be found in https://premierehorizon.com/disclosures-2/	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	Link to the information can be found in https://premierehorizon.com/disclosures-2/	
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	Link to the information can be found in https://premierehorizon.com/disclosures-2/	

Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Link to the information can be found in https://premierehorizon.com/governance/	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant		
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	Link to the information can be found in https://premierehorizon.com/governance/	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	Link to the information can be found in https://premierehorizon.com/disclosures-2/	
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	Link to the information can be found in https://premierehorizon.com/disclosures-2/	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Link to the information can be found in https://premierehorizon.com/disclosures-2/	
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	Link to the information can be found in https://premierehorizon.com/disclosures-2/	

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	Link to the information can be found in https://premierehorizon.com/disclosures-2/	
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	Please refer to the Company's revised Manual on Corporate Governance which can be found https://premierehorizon.com/governance/	
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	Please refer to the Company's revised Manual on Corporate Governance which can be found https://premierehorizon.com/governance/	
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	Please refer to the Company's revised Manual on Corporate Governance which can be found https://premierehorizon.com/governance/	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Please refer to the Company's revised Manual on Corporate Governance which can be found https://premierehorizon.com/governance/	
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; iii. and exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	Link to the information can be found in https://premierehorizon.com/board-committees-charter/	
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	Link to the information can be found in https://premierehorizon.com/board-committees-charter/	

Supplement to Recommendation 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	Link to the information can be found in https://premierehorizon.com/board-committees-charter/	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
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	There were no other professional services rendered by the external auditors during the period aside from audit.	
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	Please refer to the Company's revised Manual on Corporate Governance which can be found https://premierehorizon.com/governance/	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	There were no other professional services rendered by the external auditors during the period aside from audit.	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>PHA's external auditor is Reyes Tacandong & Company, one of the premiere audit companies in the country.</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; - <u>Emmanuel V. Clarino</u> 2. Accreditation number - <u>27455</u> 3. Date Accredited - <u>January 18, 2020</u> 4. Expiry date of accreditation - <u>valid until Financial Period 2023</u> 5. Name, address, contact number of the audit firm. – <ul style="list-style-type: none"> <u>a) Reyes Tacandong & Co.,</u> <u>BDO Towers;</u> <u>b) Valero, 8741 Paseo de Roxas,</u> <u>Makati City;</u> <u>c) +632 2 982 9000</u> 	

2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	<ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected - <u>November 23, 2020</u> 2. Name of the Audit firm - <u>Reyes Tacandong & Co.</u> 3. Members of the engagement team inspected by the SEC. - <u>Arthur Vinson U. Ong - Partner</u> 	
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Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	Please refer to the Company's revised Manual on Corporate Governance which can be found https://premierehorizon.com/governance/	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Link to the information can be found in https://premierehorizon.com/disclosures-2/	

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	This is done through the company's website, Facebook page and media network.	
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Supplemental to Principle 11

1. Company has a website disclosing up-to- date information on the following:	Compliant	This is done through the company's website at https://premierehorizon.com/	
a. Financial statements/reports (latest quarterly)	Compliant		
b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable annual report	Compliant		
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant		

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	Internal control systems are constantly being reviewed.	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	Information can be found in https://premierhorizon.com/enterprise-risk-management/	

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	Information can be found in https://premierhorizon.com/enterprise-risk-management/	
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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.			
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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	The Company has in-house internal audit functions.	
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Recommendation 12.3

1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	The Company's Chief Audit Executive is Mr. Raul Ma. F. Anonas, EVP and COO of PHA.	
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		
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		

Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Information can be found in https://premierehorizon.com/enterprise-risk-management/	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Not applicable	
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	The Company's Chief Risk Officer is Mr. Raul Ma. F. Anonas, EVP and COO of PHA. He is a graduate of Ateneo de Manila University and has an MBA degree from Fordham School in New York City, USA.	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	The Company's Chief Risk Officer is Mr. Raul Ma. F. Anonas, EVP and COO of PHA. He is a graduate of Ateneo de Manila University and has an MBA degree from Fordham School in New York City, USA.	
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	The CEO and CAE attest in writing that a sound internal audit, control and compliance system is in place and working effectively for the company	
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	Link can be found in https://premierehorizon.com/governance/	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Link can be found in https://premierehorizon.com/governance/	

Supplement to Recommendation 13.1

<p>1. Company's common share has one vote for one share.</p>	<p>Compliant</p>	<p>Please refer to the Company's current Definitive Information Statement and Manual on Corporate Governance.</p> <p>Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/</p>	
<p>2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.</p>	<p>Compliant</p>	<p>Please refer to the Company's current Definitive Information Statement and Manual on Corporate Governance.</p> <p>Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/</p>	
<p>3. Board has an effective, secure, and efficient voting system.</p>	<p>Compliant</p>	<p>Please refer to the Company's current Definitive Information Statement and Manual on Corporate Governance.</p> <p>Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/</p>	
<p>4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.</p>	<p>Compliant</p>	<p>Please refer to the Company's current Definitive Information Statement and Manual on Corporate Governance.</p> <p>Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/</p>	
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>Compliant</p>	<p>The right to propose the holding of meetings and items for inclusion in the agenda is given to all shareholders, including minority and foreign shareholders. However, to prevent the abuse of this right, companies may require that the proposal be made by shareholders holding a specified percentage of shares or voting rights. On the other hand, to ensure that minority shareholders are not effectively prevented from exercising this right, the degree of ownership concentration is considered in determining the threshold.</p> <p>Please refer to the Company's current Definitive</p>	

		Information Statement and Manual on Corporate Governance. Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Please refer to the Company's current Definitive Information Statement and Manual on Corporate Governance. Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/	
7. Company has a transparent and specific dividend policy.	Compliant	Please refer to the Company's current Definitive Information Statement and Manual on Corporate Governance. Information can be found in https://premierehorizon.com/disclosures-2/ and https://premierehorizon.com/governance/	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	Stock Transfer Service, Inc. (STSI), the Company's stock transfer agent validates the votes at the Annual Shareholders' Meeting.	
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	Please refer to the Corporation's Definitive Information Statement (SEC Form 20-IS) which can be found in https://premierehorizon.com/disclosures-2/	

Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Please refer to the Corporation's Definitive Information Statement (SEC Form 20-IS) which can be found in https://premierehorizon.com/disclosures-2/	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant		
b. Auditors seeking appointment/re- appointment	Compliant		
c. Proxy documents	Compliant		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Please refer to the Corporation's Definitive Information Statement (SEC Form 20-IS) which can be found in https://premierehorizon.com/disclosures-2/	
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	Information can be found on specific disclosures at https://premierehorizon.com/disclosures-2/	
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.	Non-Compliant		The minutes of the 2023 Annual Meeting was not made available on the Company website within five business days from the end of the meeting. Nevertheless, the Company immediately disclosed through PSE Edge the Results of Annual or Special Stockholders' Meeting Link to the document can be found in https://edge.pse.com.ph/openDiscViewer.do?edge_no=b605ff702c83c1c49e4dc6f6c9b65995

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	The external auditor of PHA is always present during the ASM and other special meetings as needed.	
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	Information can be found in https://premierehorizon.com/governance/	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant		
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	1) Name: Ana Liza Aquino 2) Telephone number: 8632-7714; 8632-7715; 8632-7707 3) Email address: investors@premierehorizon.com More information can be found in https://premierehorizon.com/investors	
2. IRO is present at every shareholder's meeting.	Compliant	The IRO is always present during the ASM	
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	There is no transaction related to this item during the period.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	The company's public float as of December 31, 2023 is 49.40%.	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting			
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.			

Duties to Stakeholders

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

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p>Please refer to Company's Manual on Corporate Governance</p> <p>Link can be found in https://premierehorizon.com/governance/</p>
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Recommendation 14.2

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	<p>In instances when stakeholders' interests are not legislated, companies' voluntary commitments ensure the protection of the stakeholders' rights. The company's Code of Conduct ideally includes provisions on the company's policies and procedures on dealing with various stakeholders. The company's stakeholders include its customers, resource providers, creditors and the community in which it operates. Fair, professional and objective dealings as well as clear, timely and regular communication with the various stakeholders ensure their fair treatment and better protection of their rights.</p> <p>Please refer to the Company's Manual on Corporate Governance and Code of Business Conduct and Ethics which can be found in https://premierehorizon.com/governance/</p>
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Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	Whistle blowing policy document found at https://premierehorizon.com/governance/ Stakeholders can voice their concerns and/or complaints for possible violation of their rights to the following: Name: Ana Liza Aquino Position: Investor Relations Officer Email address: investors@premierehorizon.com	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	Please refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	Please refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	
2. Company respects intellectual property rights.	Compliant		
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	Please refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	
2. Company discloses its policies and practices that address supplier/contractor selection procedures			

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	Please refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	Please refer to Company's Manual on Corporate Governance	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Link can be found in https://premierehorizon.com/governance/	
3. Company has policies and practices on training and development of its employees.	Compliant		
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	Please refer to the Company's Manual on Corporate Governance and Code of Business Conduct and Ethics which can be found in https://premierehorizon.com/governance/	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	Please refer to the Company's Manual on Corporate Governance and Code of Business Conduct and Ethics which can be found in https://premierehorizon.com/governance/	
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	Please refer to the Company's Manual on Corporate Governance and Code of Business Conduct and Ethics which can be found in https://premierehorizon.com/governance/	
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	Whistle blowing policy document found at https://premierehorizon.com/governance/ Please also refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	

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	Whistle blowing policy document found at https://premierehorizon.com/governance/ Please also refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Whistle blowing policy document found at https://premierehorizon.com/governance/ Please also refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/	

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

Recommendation 16.1

1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	Please also refer to Company's Manual on Corporate Governance Link can be found in https://premierehorizon.com/governance/ Please further refer to the Company's Sustainability Report as an attachment to the current Annual Report under SEC Form 17-A which can be found in https://premierehorizon.com/annual-report-apr-16-2024/	
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Optional: Principle 16

1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	Link can be found in https://premierehorizon.com/sustainability/	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant		

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of MAKATI on 29 MAY 2024 2024.

SIGNATURES



EMMANUEL G. HERBOSA
Chairman of the Board &
Independent Director



EUGENIO T. TAN
President & Chief Executive Officer



ARVIN EDUARD H. CRUZ
Independent Director



RAUL MA F. ANONAS
Compliance Officer



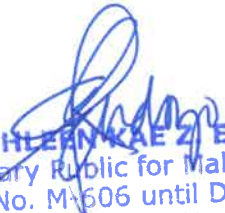
JESS RAYMUND M. LOPEZ
Corporate Secretary

29 MAY 2024

SUBSCRIBED AND SWORN to before me this _____, affiant(s) exhibiting to me their identification cards. as follows:

Name	Identification No.	Date & Place Issued
EMMANUEL G. HERBOSA	TIN No. 135-552-553-000	BIR
EUGENIO T. TAN	TIN No. 112-071-821-000	BIR
ARVIN EDUARD H. CRUZ	TIN No. 353-277-258-000	BIR
RAUL MA. F. ANONAS	Passport No. P2087338A	03.02.17/ DFA Manila
JESS RAYMUND M. LOPEZ	DL16-05-011269	Exp. 04.01.26 LTO

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Series of 2024


KATHLEEN MAE Z. ENDOZO
Notary Public for Makati City
Appointment No. M-606 until December 31, 2024
Roll of Attorney No. 85581
PTR No. 10077886; 1/5/2024; Makati City
IBP No. 301591; 1/3/2024; Batangas Chapter
30th Floor 88 Corporate Center
Sedeño corner Valero Streets
Salcedo Village, Makati City 1227