

SECURITIES AND EXCHANGE COMMISSION
SEC FORM - I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended
Dec 31, 2018
2. SEC Identification Number
147584
3. BIR Tax Identification Number
043-002-727-376
4. Exact name of issuer as specified in its charter
PREMIERE HORIZON ALLIANCE CORPORATION
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Unit 1705, East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas
Center, Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
(02) 632-7715
9. Former name, former address, and former fiscal year, if changed since last report
Not Applicable

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



Premiere Horizon Alliance Corporation
PHA

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

Description of the Disclosure

In compliance with the SEC Memorandum Circular No. 15 Series of 2017, attached is the Integrated Annual Corporate Governance Report (I-ACGR) of Premiere Horizon Alliance Corporation for the Year 2018.

Filed on behalf by:

| | |
|--------------------|------------------------------------|
| Name | Raul Ma. Anonas |
| Designation | Executive Vice President, CIO/ COO |

COVER SHEET

1 4 7 5 8 4

SEC Registration
Number

P R E M I E R E H O R I Z O N A L L I A N C E
C O R P O R A T I O N

(Company's Full Name)

U N I T 1 7 0 5 1 7 T H F L O O R , E A S T T O
W E R P H I L I P P I N E S T O C K E X C H A N G E
C E N T R E , E X C H A N G E R O A D O R T I G A S
C E N T E R , P A S I G C I T Y

RAUL MA. F. ANONAS

Contact Person

Tel No. 632-7715

Company Telephone Number

2018 Integrated Annual Corporate Governance Report (I-ACGR)

1 2 3 1
Month Day
Fiscal Year
Meeting

FORM TYPE

0 5
Month Day
Annual

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes



**Premiere
Horizon**

Invigorating the Countryside

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

**INTEGRATED ANNUAL
CORPORATE GOVERNANCE REPORT
2018**



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 **2018**
2. SEC Identification Number **147584** 3. BIR Tax Identification No. **043-002-727-376**
4. Exact name of issuer as specified in its charter **Premiere Horizon Alliance Corporation**
5. **Philippines** 6. (SEC Use Only)
Province, Country or other jurisdiction of incorporation or organization Industry Classification Code:
Unit 1705, 17F East Tower, Philippine Stock Exchange Center, **1605**
7. **Exchange Road, Ortigas Center, Pasig City**
Address of principal office Postal Code
8. **(02) 6327715**
Issuer's telephone number, including area code
9. **Not applicable**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

| | COMPLIANT/ NON- COMPLIANT | ADDITIONAL INFORMATION | EXPLANATION |
|---|--|--|--|
| The Board's Governance Responsibilities | | | |
| Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders. | | | |
| Recommendation 1.1 | | | |
| 1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector. | Compliant | Provide information or link/reference to a document containing information on the following: 1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance | Link to the CVs and key competencies of the PHA Board can be accessed in https://premierehorizon.com/about-pha/our-leaders/ |
| 2. Board has an appropriate mix of competence and expertise. | Compliant | | |
| 3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization. | Compliant | | |
| Recommendation 1.2 | | | |
| 1. Board is composed of a majority of non-executive directors. | Compliant | Identify or provide link/reference to a document identifying the directors and the type of their directorships | Only two (CEO & COO) of the nine Board of Directors are executive. Seven or 78% are Non-Executive. |
| 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. | Training of Directors is provided in the PHA Board Charter and Manual on Corporate Governance. |

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| 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. | 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. Copies of Certificates of Attendance are included in the ACGR report. |
| 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. | Board diversity can be found in the Company's Manual on Corporate Governance. Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-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 | 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| Recommendation 1.5 | | | |
| 1. Board is assisted by a Corporate Secretary. | Compliant | Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions. | The Corporate Secretary is Atty. Roberto V. San Jose, 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://premierehorizon.com/about-pha/our-leaders/ |
| 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 | | |

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| 4. Corporate Secretary attends training/s on corporate governance. | Compliant | Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered | Atty. San Jose attends all Corporate Governance seminars on an annual basis. Copies of his Certificates are disclosed with the Annual Corporate Governance Report with the 17A. |
| Optional: Recommendation 1.5 | | | |
| 1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting. | Compliant | Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting | 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 | 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 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://premierehorizon.com/company-disclosures/ |
| 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 | Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting) | 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 | | | |

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| 1. Board oversees the development, review and approval of the company's business objectives and strategy. | Compliant | Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting) | The Board and the EXCOM meet at least once a quarter to formulate, review and monitor the company's business objectives and strategy. |
| 2. Board oversees and monitors the implementation of the company's business objectives and strategy. | Compliant | Indicate frequency of review of business objectives and strategy | Proof of this can be seen in the Minutes of the Board Meetings. |
| Supplement to Recommendation 2.2 | | | |
| 1. Board has a clearly defined and updated vision, mission and core values. | Compliant | Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values. | The Company's Mission and Vision are being reviewed annually during a Board Meeting. |
| 2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture. | Compliant | Provide information on or link/reference to a document containing information on the strategy execution process. | Information on the Company's Vision and strategies can be found in https://premierehorizon.com/about-pha/ |
| 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 PHA Chairman is Mr. Augusto Antonio C. Serafica, Jr. His CV which lists his qualifications can be found in https://premierehorizon.com/augusto-antonio-c-serafica-jr/ |
| Recommendation 2.4 | | | |

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| 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 | 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 | 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. | 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 specifying the relationship between remuneration and performance. | Compliant | | HR policies also provide for the differentiation in remuneration and performance. |
| 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 | Provide proof of board approval | 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 | 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. | Proof of these can be seen in the Board Resolution and Minutes of the Board Meetings that discussed this topic. |
| Recommendation 2.6 | | | |

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| 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. Provide proof if minority shareholders have a right to nominate candidates to the board Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director. | 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. |
| 2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance. | Compliant | | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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 | Identify the professional search firm used or other external sources of candidates | External sources of candidates is used such as professional networks and alumni databases. |
| Recommendation 2.7 | | | |

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| 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 | The company policy regarding RPTs can be found in the Company Policies at https://premierehorizon.com/corporate-governance/company-policies/ . |
| 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. | No RPT issues yet. |
| 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

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| 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 | The company policy regarding RPTs can be found in the Company Policies at https://premierehorizon.com/corporate-governance/company-policies/ . No RPT issues yet. |
| 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. | The company has designated a Related Party Transaction Committee on the Board Level and is headed by Mr. Winston A. Chan, a non-executive director and a CPA. |

Recommendation 2.8

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| <p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p> | <p>Compliant</p> | <p>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Identify the Management team appointed</p> | <p>This is provided in the Manual on Corporate Governance of the company.</p> <p>The Corporate Governance Committee (formerly Nominations Committee) is headed by an Independent Director, Mr. Ramon G. Santos.</p> |
| <p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p> | <p>Compliant</p> | <p>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> | <p>The Chief Risk Officer and Chief Compliance Officers designated are Mr. Raul Ma F. Anonas.</p> <p>Assessment of the performance of management led by the CEO is done by the Board.</p> |
| <p>Recommendation 2.9</p> | | | |
| <p>1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.</p> | <p>Compliant</p> | <p>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</p> | <p>This is provided in the Manual on Corporate Governance of the company.</p> <p>Assessment of the performance of management led by the CEO is done by the Board. A CEO assessment form to be</p> |
| <p>2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p> | <p>Compliant</p> | | <p>accomplished by each director was created specifically for this purpose.</p> |
| <p>Recommendation 2.10</p> | | | |

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| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-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/corporate-governance/board-committee-charters/ |
| 3. Board approves the Internal Audit Charter. | Compliant | Provide reference or link to the company's Internal Audit Charter | |
| Recommendation 2.11 | | | |
| 1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks. | Compliant | Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-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 | Provide proof of effectiveness of risk management strategies, if any. | Link to the document can be found in https://premierehorizon.com/corporate-governance/enterprise-risk-management/ |
| 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. | This is provided for in the company's Manual on Corporate Governance. Specific section on Enterprise Risk Management can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 2. Board Charter serves as a guide to the directors in the performance of their functions. | Compliant | | |
| 3. Board Charter is publicly available and posted on the company's website. | Compliant | | The Board Charter can be found on https://premierehorizon.com/corporate-governance/board-committee-charters/ |

| Additional Recommendation to Principle 2 | | | |
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| 1. Board has a clear insider trading policy. | Compliant | Provide information on or link/reference to a document showing company's insider trading policy. | Link to this document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| Optional: Principle 2 | | | |
| 1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates. | Compliant | Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any. | Link to this document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | Link to this document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | Link to this document can be found in https://premierehorizon.com/corporate-governance/board-committees/ |
| Recommendation 3.2 | | | |

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| <p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p> | <p>Compliant</p> | <p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p> | <p>Information on the Audit Committee can be found in https://premierehorizon.com/corporate-governance/board-committees/.</p> <p>Information on the Audit Committee Charter can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/</p> |
| <p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p> | <p>Compliant</p> | <p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p> | <p>Information on the Audit Committee can be found in https://premierehorizon.com/corporate-governance/board-committees/.</p> <p>Information on the Audit Committee members can be found in https://premierehorizon.com/about-pha/our-leaders/</p> |
| <p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> | <p>Compliant</p> | <p>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</p> | <p>Information on the Audit Committee members can be found in https://premierehorizon.com/about-pha/our-leaders/</p> |
| <p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p> | <p>Compliant</p> | <p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee</p> | <p>Chairperson of the Audit Committee is Mr. Arsenio Benjamin E. Santos, an Independent Director. His CV can be found in https://premierehorizon.com/about-pha/our-leaders/</p> |
| <p>Supplement to Recommendation 3.2</p> | | | |
| <p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p> | <p>Compliant</p> | <p>Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.</p> | <p>The 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.</p> |

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| 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. | Yes, a separate Audit Committee meeting is conducted without management team present. Proof of this can be seen in the Minutes of the Meeting. |
| Optional: Recommendation 3.2 | | | |
| 1. Audit Committee meet at least four times during the year. | Compliant | Indicate the number of Audit Committee meetings during the year and provide proof | Yes, the Audit Committee meet at least 4 times a year. Proof of this can be seen in the Minutes of the Meeting. |
| 2. Audit Committee approves the appointment and removal of the internal auditor. | Compliant | Provide proof that the Audit Committee approved the appointment and removal of the internal auditor. | Yes, the external auditor is approved and removed by the Audit Committee as presented by the Audit Committee Chair to the Board. |
| 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. | A Corporate Governance Committee was established by PHA and headed by Mr. Ramon G. Santos, an Independent Director. The Board Charter for the Committee can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 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. | The Members of the Corporate Governance Committee can be found in https://premierehorizon.com/corporate-governance/board-committees/ The link to the CVs of the Chairperson and members of the Committee can be found in https://premierehorizon.com/about-pha/our-leaders/ |

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| 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. | A Corporate Governance Committee was established by PHA and headed by Mr. Ramon G. Santos, an Independent Director. |
| Optional: Recommendation 3.3. | | | |
| 1. Corporate Governance Committee meet at least twice during the year. | Compliant | Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof. | Meetings are at least twice a 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 | Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions | The Board Charter for the Committee can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman. | Compliant | Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship | The Members of the BROC can be found in https://premierehorizon.com/corporate-governance/board-committees/ |
| 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 | The company has established the Audit and Risk Oversight Committee headed by an Independent Director , Mr. Arsenio Benjamin A. Santos. |
| 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. | The CVs and background can be found in https://premierehorizon.com/about-pha/our-leaders/ |

| Recommendation 3.5 | | | |
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| 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. | The RPT Committee is headed by Mr. Winston A. Chan, a CPA. The RPT policy document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman. | Compliant | Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship. | The members of the Committee can be found in https://premierehorizon.com/corporate-governance/board-committees/ The CVs of members can be found in https://premierehorizon.com/about-pha/our-leaders/ |
| Recommendation 3.6 | | | |
| 1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information. | Compliant | Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes. | The Board Committee Charters can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 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 | Provide link to company's website where the Committee Charters are disclosed. | The Board Committee Charters can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 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 | | | |

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| <p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p> | <p>Compliant</p> | <p>Provide information or link/reference to a document containing information on the process and procedure for tele-/videoconferencing board and/or committee meetings.</p> <p>Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings.</p> | <p>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 SEC Form 17-A Annual Report. Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>2. The directors review meeting materials for all Board and Committee meetings.</p> | <p>Compliant</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>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p> | <p>These can be found in the company's Minutes of Meetings.</p> |
| <p>Recommendation 4.2</p> | | | |
| <p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.</p> | <p>Compliant</p> | <p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p> | <p>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/corporate-governance/manual-on-corporate-governance/</p> |

| Recommendation 4.3 | | | |
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| 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. | None so far |
| 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 | | |
| 2. Company schedules board of directors' meetings before the start of the financial year. | Compliant | | |
| 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 | 4, Minutes of the Meetings. |
| 5. Company requires as minimum quorum of at least 2/3 for board decisions. | Compliant | Indicate the required minimum quorum for board decisions | 6 out of 9 members |
| 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 | Provide information or link/reference to a document containing information on the number of independent directors in the board | The company has 2 Independent Directors out of 9 members. Link to the document can be found in https://premierehorizon.com/about-pha/our-leaders/ |
| Recommendation 5.2 | | | |

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| 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. | Link to the document can be found in https://premierehorizon.com/about-pha/our-leaders/ |
| 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. | None |
| 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. | Specified in the company's Manual on Corporate Governance. |
| 2. The company bars an independent director from serving in such capacity after the term limit of nine years. | Compliant | Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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. | None so far. The company recently changed the independent directors who have served 5 consecutive years. |
| 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 | Due to the resignation of the Chairman, the President & CEO was nominated to hold over the position for the meantime. |

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| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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 | Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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 | 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. | Compliant | Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings. | Meetings of this kind were done. |
| 2. The meetings are chaired by the lead independent director. | Compliant | | Headed by the Independent Director. |
| Optional: Principle 5 | | | |

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| 1. None of the directors is a former CEO of the company in the past 2 years. | Compliant | Provide name/s of company CEO for the past 2 years | CEO for the past two years is Mr. Augusto Antonio C. Serafica, Jr. |
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Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

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| 1. Board conducts an annual self-assessment of its performance as a whole. | Compliant | Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees | |
| 2. The Chairman conducts a self-assessment of his performance. | Compliant | | |
| 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. | No external facilitation done yet. |

Recommendation 6.2

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| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/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

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| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/code-of-business-conduct-ethics/ |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/code-of-business-conduct-ethics/ |
| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/code-of-business-conduct-ethics/ |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/code-of-business-conduct-ethics/ |
| 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. | |
| 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

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| <p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p> | <p>Compliant</p> | <p>Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/</p> |
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Supplement to Recommendations 8.1

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| <p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p> | <p>Compliant</p> | <p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p> | <p>The reports are made available in the timeline provided by the SEC.</p> <p>Link to the documents can be found in https://premierehorizon.com/company-disclosures/</p> |
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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>Link to the documents can be found in https://premierehorizon.com/company-disclosures/</p> |
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Recommendation 8.2

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| 1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days. | Compliant | Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share. | Link to the documents can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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 | Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction. | |
| Supplement to Recommendation 8.2 | | | |
| 1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program). | Compliant | Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map. | Link to the documents can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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 | 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. | Link to the documents can be found in https://premierehorizon.com/corporate-governance/company-policies/ |

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| <p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p> | <p>Compliant</p> | <p>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> | <p>Link to the documents can be found in https://premierehorizon.com/about-pha/our-leaders/</p> |
| <p>Recommendation 8.4</p> | | | |
| <p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p> | <p>Compliant</p> | <p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p> | <p>Link to the documents can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/</p> |
| <p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p> | <p>Compliant</p> | <p>Disclose or provide link/reference to the company policy and practice for determining executive remuneration</p> | |
| <p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p> | <p>Compliant</p> | <p>Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.</p> | |
| <p>Recommendation 8.5</p> | | | |
| <p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p> | <p>Compliant</p> | <p>Disclose or provide reference/link to company's RPT policies</p> <p>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.</p> | <p>Link to the documents can be found in https://premierehorizon.com/corporate-governance/company-policies/</p> |

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| 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 directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions | Link to the documents can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | None so far |
| 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 | None so far |
| Recommendation 8.6 | | | |

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| 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 | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| 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. | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| 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. | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| 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. | Link to the documents can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-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 | | | |

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| 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. | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| Optional: Principle 8 | | | |
| 1. Does the company's Annual Report disclose the following information: | Compliant | Provide link or reference to the company's Annual Report containing the said information. | |
| a. Corporate Objectives | Compliant | | |
| 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 | | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| 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 | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |

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| 3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems. | Compliant | Provide link or reference to where this is contained in the Annual Report | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| 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 | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |
| 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 | Link to the documents can be found in https://premierehorizon.com/company-disclosures/ |

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

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| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-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 | Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor. | More than 50% is needed |

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| 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. | None so far |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-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; 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| Supplement to Recommendations 9.2 | | | |

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| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 2. Audit Committee ensures that the external auditor has adequate quality control procedures. | Compliant | Provide link/reference to the company's Audit Committee Charter | Link to the document can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 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. | None so far |
| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/board-committee-charters/ |
| 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. | None so far |
| Additional Recommendation to Principle 9 | | | |

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| <p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p> | <p>Compliant</p> | <p>Provide information on company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm. | <p>PHA's external auditor is SGV & Company, the premiere audit company in the country.</p> <ol style="list-style-type: none"> 1. Alexis Benjamin C. Zaragoza III, Partner 2. SEC Accreditation No. 1627-A (Group A) 3. April 4, 2017 4. April 3, 2020 5. SGV & Co., 6760 Ayala Avenue, 1226 Makati City; Tel. 632-8910307 |
| <p>2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).</p> | <p>Compliant</p> | <p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. | <p>SGV & Company, 2018</p> |

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

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| <p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p> | <p>Compliant</p> | <p>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/</p> |
| <p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p> | <p>Compliant</p> | <p>Provide link to Sustainability Report, if any. Disclose the standards used.</p> | <p>The company is in the process of creating a Sustainability and Triple Bottomline Framework.</p> |

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

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| 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. | EDGE of PSE, Company Website, Email channels to media |
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Supplemental to Principle 11

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| 1. Company has a website disclosing up-to-date information on the following: | Compliant | Provide link to company website | https://premierehorizon.com/ |
| a. Financial statements/reports (latest quarterly) | Compliant | | https://premierehorizon.com/company-disclosures/ |
| b. Materials provided in briefings to analysts and media | Compliant | | https://premierehorizon.com/media-center/ |
| c. Downloadable annual report | Compliant | | https://premierehorizon.com/company-disclosures/ |
| d. Notice of ASM and/or SSM | Compliant | | https://premierehorizon.com/company-disclosures/ |
| e. Minutes of ASM and/or SSM | Compliant | | https://premierehorizon.com/company-disclosures/ |
| f. Company's Articles of Incorporation and By-Laws | Compliant | | https://premierehorizon.com/articles-of-incorporation-by-laws-amendments/ |

Additional Recommendation to Principle 11

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| 1. Company complies with SEC-prescribed website template. | Compliant | | https://premierehorizon.com/ |
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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

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| <p>1. Company has an adequate and effective internal control system in the conduct of its business.</p> | <p align="center">Compliant</p> | <p>List quality service programs for the internal audit functions.</p> <p>Indicate frequency of review of the internal control system</p> | <p>Internal control systems are constantly being reviewed.</p> |
| <p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p> | <p align="center">Compliant</p> | <p>Identify international framework used for Enterprise Risk Management</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Indicate frequency of review of the enterprise risk management framework.</p> | <p>Company Policies on Enterprise Risk Management can be found in https://premierehorizon.com/corporate-governance/enterprise-risk-management/</p> |

Supplement to Recommendations 12.1

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| <p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p> | <p>Compliant</p> | <p>Provide information on or link/reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>Indicate frequency of review.</p> | <p>Company Policies on Enterprise Risk Management can be found in https://premierehorizon.com/corporate-governance/enterprise-risk-management/</p> |
| <p>Optional: Recommendation 12.1</p> | | | |
| <p>1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p> | <p>Compliant</p> | <p>Provide information on IT governance process</p> | <p>Company Policies on Enterprise Risk Management can be found in https://premierehorizon.com/corporate-governance/enterprise-risk-management/</p> |
| <p>Recommendation 12.2</p> | | | |
| <p>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.</p> | <p>Compliant</p> | <p>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</p> | <p>Internal audit is not outsourced.</p> |
| <p>Recommendation 12.3</p> | | | |
| <p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p> | <p>Compliant</p> | <p>Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.</p> | <p>The new designated company Chief Audit Executive is Mr. Raul Ma. F. Anonas, EVP and COO of PHA.</p> |

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| 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 | Identify qualified independent executive or senior management personnel, if applicable. | In case of outsourced internal audit activity, the CFO, Manolo B. Tuason, is in charge of managing the team and activities. |
| 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. | On the board level, an Audit and Risk Oversight Committee is headed by an independent director. |
| 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. | |
| 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. | The Company's Chief Risk Officer (CRO) is Mr. Raul Ma. F. Anonas, EVP and COO. |
| 2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities. | Compliant | | The Company's Chief Risk Officer (CRO) is Mr. Raul Ma. F. Anonas, EVP and COO. He is a graduate of Ateneo and with an MBA degree from Fordham School in the US. |
| Additional Recommendation to Principle 12 | | | |

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| 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 | The CEO and CAE attest in writing that a sound internal audit, control and compliance system is in place and working effectively. |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 2. Board ensures that basic shareholder rights are disclosed on the company's website. | Compliant | Provide link to company's website | |
| Supplement to Recommendation 13.1 | | | |
| 1. Company's common share has one vote for one share. | Compliant | | |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |

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| 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) | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 7. Company has a transparent and specific dividend policy. | Compliant | <p>Provide information on or link/reference to the company's dividend Policy.</p> <p>Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/</p> <p>A Property and Cash Dividend were declared on March 20, 2018 for PHA shareholders of Record as of May 15, 2018.</p> <p>As of the date of this document, the dividends have not been distributed yet pending approval by the SEC.</p> |
| Optional: Recommendation 13.1 | | | |
| 1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting. | Compliant | Identify the independent party that counted/validated the votes at the ASM, if any. | SGV & Company |
| Recommendation 13.2 | | | |

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| <p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p> | <p>Compliant</p> | <p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>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>Notice is given usually 60 days before the date of the Stockholders' Meeting.</p> <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>Supplemental to Recommendation 13.2</p> | | | |
| <p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p> | <p>Compliant</p> | <p>Provide link or reference to the company's notice of Annual Shareholders' Meeting</p> | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p> | <p>Compliant</p> | | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>b. Auditors seeking appointment/re-appointment</p> | <p>Compliant</p> | | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>c. Proxy documents</p> | <p>Compliant</p> | | |
| <p>Optional: Recommendation 13.2</p> | | | |
| <p>1. Company provides rationale for the agenda items for the annual stockholders meeting</p> | <p>Compliant</p> | <p>Provide link or reference to the rationale for the agenda items</p> | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>Recommendation 13.3</p> | | | |

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| <p>1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.</p> | <p>Compliant</p> | <p>Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</p> | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.</p> | <p>Compliant</p> | <p>Provide link to minutes of meeting in the company website.</p> <p>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</p> <p>Indicate also if the voting on resolutions was by poll.</p> <p>Include whether there was opportunity to ask question and the answers given, if any</p> | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>Supplement to Recommendation 13.3</p> | | | |
| <p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p> | <p>Compliant</p> | <p>Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting</p> | <p>Link to the document can be found in https://premierehorizon.com/company-disclosures/</p> |
| <p>Recommendation 13.4</p> | | | |
| <p>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.</p> | <p>Compliant</p> | <p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/</p> |

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| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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 | Investor Relations Page of the Company can be found in https://premierehorizon.com/investor-relations/ |
| 2. IRO is present at every shareholder's meeting. | Compliant | Indicate if the IRO was present during the ASM. | Yes, the IRO is always present in 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 | Provide information on how anti-takeover measures or similar devices were avoided by the board, if any. | None so far. |
| 2. Company has at least thirty percent (30%) public float to increase liquidity in the market. | Compliant | Indicate the company's public float. | Public float is 84.10% |
| Optional: Principle 13 | | | |
| 1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting | Compliant | Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM | Link to the document can be found in https://premierehorizon.com/company-disclosures/ |

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| 2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting. | Compliant | Disclose the process and procedure for secure electronic voting in absentia, if any. | |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/manual-on-corporate-governance/ |
| 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 | Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Provide information on whistleblowing policy, practices and procedures for stakeholders | This is provided in the Whistleblowing Policy document. Contact person is Ana Liza Aquino. Contact number at 6327714 Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |

| Supplement to Recommendation 14.3 | | | |
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| 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 | Provide information on the alternative dispute resolution system established by the company. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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 | Disclose any requests for exemption by the company and the reason for the request. | None so far. |
| 2. Company respects intellectual property rights. | Compliant | Provide specific instances, if any. | |
| Optional: Principle 14 | | | |
| 1. Company discloses its policies and practices that address customers' welfare | Compliant | Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 2. Company discloses its policies and practices that address supplier/contractor selection procedures | Compliant | Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |

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

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| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
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Supplement to Recommendation 15.1

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| 1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures. | Compliant | Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
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| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
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| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
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Recommendation 15.2

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| 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 | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
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| 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 | This is disseminated through Memorandums sent via email or during meetings. |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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 | | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |
| 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. | Link to the document can be found in https://premierehorizon.com/corporate-governance/company-policies/ |

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

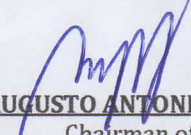
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| <p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p> | <p>Compliant</p> | <p>Provide information or reference to a document containing information on the company's community involvement and environment-related programs.</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/corporate-social-responsibility/</p> |
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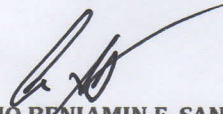
Optional: Principle 16

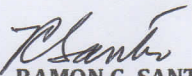
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| <p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p> | <p>Compliant</p> | <p>Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/corporate-social-responsibility/</p> |
| <p>2. Company exerts effort to interact positively with the communities in which it operates</p> | <p>Compliant</p> | <p>Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> | <p>Link to the document can be found in https://premierehorizon.com/corporate-governance/corporate-social-responsibility/</p> |

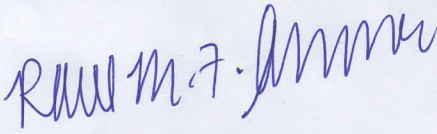
Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of _____ on _____, 2019.

SIGNATURES


AUGUSTO ANTONIO C. SERAFICA, JR.
 Chairman of the Board/
 President & Chief Executive Officer


ARSENIO BENJAMIN E. SANTOS
 Independent Director


RAMON G. SANTOS
 Independent Director


RAUL MA F. ANONAS
 Compliance Officer



ROBERTO V. SAN JOSE
 Corporate Secretary

MAY 30 2019

SUBSCRIBED AND SWORN to before me this _____ day of May 2019, affiant(s) exhibiting to me their Philippine Passports. as follows:

| NAME | PASSPORT NO. | DATE & PLACE ISSUED |
|----------------------------------|--------------|-----------------------------------|
| Augusto Antonio C. Serafica, Jr. | P2246276A | 11 March 2017 / DFA, Manila |
| Arsenio Benjamin E. Santos | EC2699555 | 12 November 2014 / DFA, Manila |
| Ramon G. Santos | P6085632A | 19 February 2018 / DFA, Manila |
| Raul Ma. F. Anonas | P2087338A | 02 March 2018 / DFA, Manila |
| Roberto V. San Jose | P1329913A | 20 December 2016 / DFA, NCR South |

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SERIES OF 19


ATTY. EDWIN G. CONDAYA
 NOTARY PUBLIC
 PASIG, PATEROS, SAN JUAN
 UNTIL DEC. 31, 2019
 PTR NO. 3826099 / 1-03-19
 IBP NO. 019004 / 12-19-17 / UNTIL 2019
 ROLL NO. 26883
 TIN NO. 210-588-191-000
 MCLE V-0004493
 2ND FLOOR ARMAL BLDG. URBANO
 VELASCO AVE. MALINAO PASIG CITY