Securities and Exchange Commission PHILIPPINES

SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended Dec. 31, 2025

2. SEC Identification Number AS094-8752   3. BIR Tax Identification No. **032-004-817-595**

4. Exact name of issuer as specified in its charter **Everwoods Green Resources and Holdings, Inc.**

5. Manila, Philippines
   Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
   Industry Classification Code:

7. 3F Manila Real Residences 1129 J. Natividad Lopez St. Ermita Manila   1000
   Address of principal office   Postal Code

8. **(02) 8735-47-48**
   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

<table>
<tr><th></th><th>COMPLIANT/ NON-COMPLIANT</th><th>ADDITIONAL INFORMATION</th><th>EXPLANATION</th></tr>
<tr><td colspan="4">The Board's Governance Responsibilities</td></tr>
<tr><td colspan="4">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.</td></tr>
<tr><td colspan="4">Recommendation 1.1</td></tr>
<tr><td>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</td><td>Complied.</td><td rowspan="3">The Company's Manual on Corporate Governance which sets out the qualification of the board of directors provides:

"3.1
Maintain an appropriate mix of executive, non-executive, and independent directors.
d. Collectively, the Board shall possess expertise and experience in:
 Finance and accounting;
 Corporate governance and regulatory compliance;
 Industry and operational management; and
 Risk management, sustainability, and Environmental, Social and Governance ("ESG") matters. "

Furthermore, while the Company specific experience or qualification is not provided for purposes of flexibility depending on the requirements of the company, the Company's Manual on Corporate Governance further provides that the Nomination Committee shall:

"4.3.2
a. Screen and recommend Board and senior management candidates;
b. Conduct Board, committee, and director performance evaluations;
c. Oversee governance compliance and best practices; and
d. Review succession planning for directors and key officers."</td><td rowspan="3"></td></tr>
<tr><td>2. Board has an appropriate mix of competence and expertise.</td><td>Complied.</td></tr>
<tr><td>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.</td><td>Complied.</td></tr>
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<table>
<tr><td></td><td></td><td>Aside from the above requirement, the Company's BOD is composed of directors with various experience and expertise, as can be seen in our roster of directors. For reference, the Company's Manual on Corporate Governance may be downloaded through this link: http://www.everwoods.com.ph/corporate/Governance</td><td></td></tr>
<tr><td colspan="4">Recommendation 1.2</td></tr>
<tr><td>1. Board is composed of a majority of non-executive directors.</td><td>Complied.</td><td>The following table shows the composition of the Board of Directors of the Company:
<table>
<tr><th>Director's Name</th><th>Type
Executive (ED), Non-Executive (NED) or Independent Director (ID)</th></tr>
<tr><td>Joel T. Go</td><td>ED</td></tr>
<tr><td>Lourdes G. Ortiga</td><td>NED</td></tr>
<tr><td>Edgardo C. Manda</td><td>NED</td></tr>
<tr><td>Caesar R. Certeza</td><td>NED</td></tr>
<tr><td>Christian Grant Yu Tomas</td><td>NED</td></tr>
<tr><td>Marietta Fondevilla</td><td>ID</td></tr>
<tr><td>Rus Kristoffer Parcia</td><td>ID</td></tr>
</table></td><td></td></tr>
<tr><td colspan="4">Recommendation 1.3</td></tr>
<tr><td>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</td><td>Not Complied.</td><td rowspan="3">The Company's Charter of the Board of Directors provides the following regarding training and orientation of directors:

B. Board Governance Framework
1. Composition and Selection of the Board
The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, shall consider candidates for Board membership nominated by shareholders, including members of the Board. An orientation process shall be held for the new members of the Board so they may be briefed by the Corporate Secretary, Compliance Officer and Management on their fiduciary responsibilities as directors, the Company's governance policies and processes, and the regulatory and industry developments affecting its business and operations, respectively.</td><td rowspan="3">For Recommendation 1.3.1, while the Company's Manual on Corporate Governance ("CG Manual") does not expressly include a policy on training of directors, the essence of said policy is provided in the Charter of the Board. In practice, the Company ensures compliance by providing training programs to its directors.</td></tr>
<tr><td>2. Company has an orientation program for first time directors.</td><td>Complied</td></tr>
<tr><td>3. Company has relevant annual continuing training for all directors.</td><td>Complied.</td></tr>
</table>

		2.2. Specific Responsibilities of a Director … **i. Attend a training in corporate governance on an annual basis.** …	
Recommendation 1.4			
1. Board has a policy on board diversity.	**Complied.**	The Board Diversity Policy states that: "The Company recognizes the benefits of having a board that possesses a diversity of functional expertise, professional experience, qualifications and skills regardless of age and gender, in order to achieve a balance of perspectives appropriate to the requirements of the businesses of the Company and for the effective discharge of the duties and responsibilities of the Board." The board is composed of 5 male directors and 2 female directors, including the President and two Independent Directors.	
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.	**Complied**	The members of the Board of Directors shall be selected from a broad pool of qualified nominees. In order to achieve adverse board, varied aspects are to be considered, including, but not limited to variety in terms of academic, professional and business background, age, gender, and other regulatory requirements. The final composition of the board shall be grounded on merit and potential contribution of the selected directors to the Company. The Company's Charter of the Board of Directors provides the following on the selection and diversity of its members: 1.2 Selection and Diversity The Board shall be composed of directors of proven integrity and who possess the background, skills and expertise to make a significant contribution to the Board, to the Company and to its subsidiaries, with	

		demonstrated experience in an area helpful to the Board, including high level leadership experience in business or administrative activities, specialized expertise in the industry, knowledge of issues affecting the Company and its subsidiaries, and the ability and willingness to provide objective and independent oversight to Board activities. The Board shall regularly review its composition, taking into account the evolving requirements of the business, regulatory environment and SEC corporate governance standards. The Board shall also consider diversity in its composition as to age, gender, culture, skills, competence and knowledge as may be appropriate.	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	**Complied.**	Atty. Christine P. Base is the appointed Corporate Secretary and assists the Board in the performance of its duties and responsibilities. She does not hold any other position in the Corporation. Her biographical information and qualifications, including her present occupation and business experience, are described in the Company's Annual Report (17-A) and Information Statement (20: IS) duly submitted to the SEC and PSE and attached herein for reference.	
2. Corporate Secretary is a separate individual from the Compliance Officer.	**Not Complied.**		While the company intends to appoint a separate Compliance officer, its function is currently being performed by Atty. Base. Due to the relatively simple operations of the company, the position is currently being held without having any conflicts.
3. Corporate Secretary is not a member of the Board of Directors.	**Complied.**		
4. Corporate Secretary attends training/s on corporate governance.	**Complied.**	Atty. Christine C. Base, Compliance Officer and Corporate Secretary, has attended: *Atty. Christine C. Base, Corporate Secretary, has attended the following trainings on Corporate Governance:*	

		For 2022: Corporate Governance Orientation Program conducted by Institute of Corporate Directors attended on February 23-24, 2022. *For 2023: Corporate Governance Training: Corporate Governance Updates Sustainability Reporting Executive Briefing on Crisis Communication and Dealing with Controversies conducted by Center for Global Best Practices on April 25, 2023.* *For 2024: New Year SEC updates and compliance conducted by Center for Global Best Practices on January 31, 2024-Global Governance Summit "Leading the Future, Strengthening Unity" conducted by Institute of Corporate Directors on September 19, 2024.* *For 2025: Masterclass The Fifth Series: Session 6 "AI Governance and Strategy for Corporate Leaders" conducted by Institute of Corporate Directors on December 12, 2025.*	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	**Complied.**	As a general rule, agenda materials for consideration of the Board are distributed to them at least 5 business days before the scheduled meeting.	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	**Not Complied.**		The functions of the Compliance Officer are being performed by Atty. Base who assists the Board in the performance of its duties and responsibilities. She is not a member of the Board of Directors.
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.			

3. Compliance Officer is not a member of the board.			
4. Compliance Officer attends training/s on corporate governance.		The Corporate Secretary, Atty. Christine C. Base, attends training on corporate governance. The last seminar she attended was: *For 2025: Masterclass The Fifth Series: Session 6 "AI Governance and Strategy for Corporate Leaders" conducted by Institute of Corporate Directors on December 12, 2025.*	
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.	**Complied.**	The Board of Directors gives importance to its responsibilities as such. This can be seen in the meetings conducted by the company wherein acts of management are deliberated and approved by the board.	
Recommendation 2.2			

1. Board oversees the development, review and approval of the company's business objectives and strategy. 2. Board oversees and monitors the implementation of the company's business objectives and strategy.	**Complied.** **Complied.**	It is the Board's responsibility to formulate the Corporation's business objectives and to define its strategic priorities for sustainability. This can be seen in the meetings conducted by the company wherein both the direction and the acts of management are deliberated and approved by the board.	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	**Complied.**	The Company's vision and mission statement and core values are disclosed in the Annual Report of Management to the Shareholders (a copy of which made available through the Company's website at the following link: *www.everwoods.com.ph* The Board reviews the Company's vision and mission at least once a year and, when necessary, updates it.	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	**Complied.**	The board of directors, upon recommendation from management, deliberates the best possible direction of the Company. Upon approval, the board reviews the progress of this direction through its regular quarterly board meetings or its special board meetings when applicable.	
Recommendation 2.3			

1. Board is headed by a competent and qualified Chairperson.	**Complied.**	JOEL T. GO is a graduate in Bachelor of Science in Electronics & Communications Engineering from De La Salle University. At present he is the Chairman and President of Everwoods Green Resources and Holdings, Inc., Ever Plus Superstore, Inc. and Ever Commonwealth Center, Inc. He is also President and Director of United Doctors Service Corp., Majestic Plus Holdings Intl. Inc., Agriwave Inc., Everwoods Management Development Inc., Metropolitan Charitable Medical Foundation, Inc., Pricewave Inc., Evercrest Bohol Resources and Development Corp., Nasugbu Heights Properties Management Services Inc., and Forestcrest Farmview Inc. Mr. Joel T. Go was elected Director of the Company on December 18, 2008 and as President from 2014-2021. On December 16, 2021, Mr. Joel Go was elected as Chairman of the Company. His biographical information and qualifications, including his present occupation and business experience, are described in the Company's Annual Report (17-A) and Information Statement (20: IS) duly submitted to the SEC and PSE.	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	**Complied.**	The board ensures that there is an effective succession plan for directors, key officers, and management. Employees with potential are given opportunities to hone their leadership skills through various trainings available and mentoring programs to be viable for more senior roles in the Company. Further, the Nomination Committee works to ensure that a short list of experts and professionals having the leadership experience, skills-set and expertise relevant to the business of the Corporation is available in case a director or key senior officer would be retiring.	
2. Board adopts a policy on the retirement for directors and key officers.	**Not complied**	The Company's By-Laws provide for a one-year term for elected Directors who may stand for re-election. All nominees for election or re-election for Board membership undergo an assessment process through the Nomination Committee who screens the candidates in line with the Company's strategic goals and needs of the Board and requirement to refresh and recruit new directors and key officers.	The Board has yet to fix a specific retirement age policy for its directors and key officers. However, to aid in the Board renewal process, the Company adopts a robust performance evaluation for the Board and

			senior management and continuous assessment of Board skills set requirements.
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	**Complied.**	Other than the payment of reasonable per diem allowances as discussed below, there are no standard arrangements pursuant to which directors of the Company are compensated, or are to be compensated, directly or indirectly, for any services provided as a director. The remuneration of key officers and board members are aligned with long-term interests of the company.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	**Not Complied.**		The board through the remuneration committee adopts a policy specifying the relationship between remuneration/promotion and performance. While not in writing, the same is applied by the board as can be seen in the performance of its employees.
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	**Complied.**	No director is involved in directly deciding his/her remuneration. Upon management recommendation, the board ratifies any changes in the remuneration and the same is ratified by the shareholders during its regular meetings. Non-executive directors do not receive options, share-based Incentives or bonuses. The director's compensation is also described in the Company's Annual Report (17-A) and Information Statement (20: IS) duly submitted to the SEC and PSE.	
Optional: Recommendation 2.5			

1. Board approves the remuneration of senior executives.	**Not Complied.**		While the Board do not approve remuneration of senior executives, the remuneration committee regularly reports to the board the rationale and process of determining executive compensation.
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.	**Complied.**	The variable remuneration packages of the President & the CEO and Top 4 senior officers are based on achievement of certain target performance criteria linked with the annual budget and other parameters.	
Recommendation 2.6			

1. Board has a formal and transparent board nomination and election policy.	**Complied.**	The Board has adopted a formal and transparent board nomination and election policy. This policy is also disclosed in the Definitive Information Statement provided to the Shareholders in connection with the holding of the Corporation's Annual Stockholders' Meeting.	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	**Not Complied.**	In accordance with the mandate provided in the Company's By-Laws, the Nomination Committee has prescribed the procedures for the nomination and election of directors as well as screening policies and parameters in the review of the qualifications of the nominees for election to the Board of Directors. The qualification standards for independent directors and directors in general are also set out in the Company's Manual of Corporate Governance. In accordance with the Corporation Code, any shareholder, including minority shareholders, has a right to nominate candidates to the Board.	While not stated in its CG Manual, the Board has adopted a formal and transparent board nomination and election. The procedure and criteria for board nomination and election is also provided in the Information Statement (copies of which are available in the Company's website at the following link: *www.everwoods.com.ph* Provided to the Shareholders in connection with the holding of the Annual Stockholders' Meeting for the election of directors, among others. This alternative practice not only addresses the same objectives to be achieved by the incorporation of such policies in the CG Manual but it also better ensures that this is communicated directly and adopted by the Nomination

			Committee who is tasked to implement the policy.
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders. 4. Board nomination and election policy includes how the board shortlists candidates. 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.	**Complied.** **Complied.** **Complied.**	Written nominations by any stockholders shall be received by the corporation not earlier than 40 days from the ASM but not later than 20 days before the date of the Annual General Meeting of the Stockholders. The Nomination Committee prescreens and short lists the nominees for election by the shareholders during the annual meeting. This is provided for the bylaws of the company and is explained in the notice and information statements sent out by the Company which is submitted to the SEC, disclosed with the PSE, and furnished to all stockholders of record. Copy of the Information Statement is attached herein for reference.	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	**Complied.**	The Board and Nomination Committee's assessment of a proposed candidate involve considerations of the diversity in the Board's composition including a review of the nominee's experience, specialized expertise in the industry, understanding of issues affecting the Company, as well as the current composition of the Board, the balance of management and independent directors, the need for independent oversight and evaluations.	

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.	**Not Complied.**		While we do not use professional search firms, we consult other external sources such as professionals we have and are currently working with or tap people we know in the industry to be of good qualification and reputation.
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	**Complied.**	Related party transactions, either individually or part of a series of transactions, other than recurrent related party transactions of revenue or trading nature or those necessary for its day-to- day operations, which exceeds Three Million Pesos (PhP3,000,000,00) in value per year shall be subject to the review and approval of the Audit, Risk Management and Related Party Transaction Committee. Such approval will be given if the transactions are in accordance with the Company's usual practices and policies, are on arm's length commercial terms and are at terms no less favorable that those provided by the Company to similar types of transactions with unrelated third parties. If the related party transaction if exceeds Ten Million Pesos (PhP 10,000,000.00) the same shall be further subject to the approval by the Board of Directors, in accordance with the criteria mentioned above and shall require further the approval of at least two independent directors who have no interest in the transaction.	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	**Complied.**	The following factors, among others, shall be considered in the review and evaluation of related party transactions: 1. The transaction terms should be no less favorable to the Company or Group than those entered into with unrelated parties under same or similar circumstances; 2. The transaction will not be prejudicial to the Company and its minority shareholders.	
3. RPT policy encompasses all	**Not Complied.**		

entities within the group, taking into account their size, structure, risk profile and complexity of operations.		3. The Company shall endeavor to exercise due diligence in determining a fair price for the RPTs. The internal audit group shall monitor and evaluate the related party transactions (RPTs) entered by the Group and shall report on status and aggregate exposures The full review process is in the Policy Statement posted in the EGRHI website.	
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* 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.	**Complied.**	1. All RPTs with value exceeding P5 Million (in a single transaction or in aggregate transactions), (except those exempted under Part III of the Guidelines) shall be disclosed to and be evaluated and approved by the RPT Committee. A Report on Significant RPTs and Material RPTs shall be submitted to the Board of Directors. 2. Material RPTs shall be evaluated by the RPT Committee and endorsed to the Board of Directors for approval. Such RPTs shall also be guided by provisions of SEC Memorandum Circular No. 10Series of 2019, dated April 25, 2019. 3. The RPT Committee will consider the following factors to the extent relevant to the RPT in conducting an independent review: a. The identities of the parties involved in the transaction or relationship; b. The terms of the transactions are fair and reasonable; c. The aggregate value of the transaction; d. Purpose and timing of the transaction; e. The extent of Related Party's interest on the transaction; and, f. Whether the RPT would present an improper conflict of interest for the Company or any of its subsidiaries or affiliates, or the Related Party taking into account the size of the transaction and the overall financial position of the Related Party. 4. RPTs involving directors and officers shall be submitted to the Board of Directors for approval. If for any reason the Board of Directors cannot approve the Material RPT involving directors or officers, such Material RPT shall be submitted to the stockholders for approval. 5. Any member of the Board or RPT Committee who has interest in the transaction must abstain from participation in the review and approval of any RPT. 6. The RPT Committee shall have the authority to inquire into and evaluate any RPT below the P5 Million threshold at its discretion. The Related Party involved in any such RPT subject to the inquiry of the RPT Committee shall cooperate and disclose the information required	

		by the RPT Committee. The RPT Committee may advise Management to cancel, rescind or nullify any RPT that in its opinion is unfair and prejudicial to the Company (or its subsidiary or affiliate party to the RPT).	
Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	**Not Complied**		In lieu of a specific requirement on approval by majority vote of non-related/ public shareholders of transactions with related parties, the policy/practice adopted by the Board requires the approval by at least two independent directors of the transaction with related parties exceeding the threshold of P10 million in value. The independent directors act on behalf of the minority shareholders in approving or disapproving related party transactions.
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer,	**Complied.**	Under Section 2.1.q of the Company's Charter of the Board of Directors on Powers, Duties and Attributes of the Board, it is the duty of the Board to approve the selection and appointment of the Chief Compliance Officer, the Chief Risk Officer and Chief Audit Executive. The Company's Bylaws attached herein for reference also provides for the duty of the Board to select and appoint the Chief Executive Officer.	

Chief Compliance Officer and Chief Audit Executive).		The list of individuals comprising the company's Management Team is available under the Company's website at the following link: *www.everwoods.com.ph*.	
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).	**Complied.**	Formal appraisals are conducted annually after the end of the year, during which the Management team are individually assessed based on the agreed key performance indicators in support the business strategies, objectives and financial goals.	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	**Complied.**		The Board has yet to adopt an effective management framework for evaluation of executive performance, however, it is currently working on the management framework which it intends to review and adopt.

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.	**Not Complied.**		Same as above.
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	**Complied.**	The Company has an Audit and Risk Committee Charter which has provisions on internal control procedures under its Duties and Responsibilities section.	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	**Complied.**	The Company has a Conflict-of-Interest Policy.	The Company has implemented a Conflict-of-Interest mechanism for conflict avoidance and management.
3. Board approves the Internal Audit Charter.	**Not Complied.**		The Company is currently drafting an internal audit charter.
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk	**Complied.**	The Company's Revised Manual of Corporate Governance sets out the Board's responsibility to ensure that a sound ERP system is in place.	

management (ERM) framework to effectively identify, monitor, assess and manage key business risks. 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.	**Not Complied**	The Company shall adopt an Enterprise Risk Management (ERM) framework covering: a. Strategic risks; b. Financial risks; c. Operational risks; d. Legal and regulatory risks; and e. ESG and sustainability risks. Internal controls shall be proportionate to the size, complexity, and risk profile of the	The Company is in the process of enhancing its risk management systems and is currently developing a formal enterprise-wide integrated risk management framework for a more comprehensive and coordinated risk response strategy.
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.	**Complied**	The Company's Charter of the Board of Directors is posted in the Company website: *www.everwoods.com.ph.*	
2. Board Charter serves as a guide to the directors in the performance of their functions.	**Complied**		
3. Board Charter is publicly available and posted on the company's website.	**Complied**		

Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	**Complied**	The Company's Insider Trading Policy is posted in the Company website: *www.everwoods.com.ph*.	~~The Company is currently drafting its insider trading policy.~~
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.	**Complied**	While no loans are being granted to directors, any such transaction will be governed overseen by the audit committee.	

2. Company discloses the types of decision requiring board of directors' approval.	**Complied**	The Company's Revised Manual of Corporate Governance lists the matters under the responsibility and authority of the Board to act upon. Significant matters approved by the Board are immediately disclosed by the Company through the PSE Edge Disclosure System and reported to the SEC under SEC Form 17-C, copies of which are available in the Company website at the following link: *www.everwoods.com.ph*	
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	**Complied.**	The Company's Revised Manual of Corporate Governance sets out the standing committees of the Board.	
Recommendation 3.2			

1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	**Complied.**	The Company's Revised Manual of Corporate Governance sets out duties and responsibilities of the Audit Committee, including its responsibility to recommend for the appointment and removal of the Company's external auditor.	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	**Complied.**	The composition of the Audit Committee is set out in Section 4.1.1 of the Company's Manual of Corporate Governance and it provides: "a. At least three (3) members of the board; b. Majority Independent Directors; c. Chaired by an Independent Director; and d. At least one (1) member shall have relevant financial, accounting, or audit expertise as required by SEC regulations." Information on the chairperson and members of the Committee, including their qualifications and type of directorship, the background, knowledge, skills, and/or experience are available through the Company's website at the following link: www.everwoods.com.ph	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	**Complied.**		
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	**Complied.**		
Supplement to Recommendation 3.2			

1. Audit Committee approves all non-audit services conducted by the external auditor.	**Complied.**		
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	**Complied.**		
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	**Complied.**		
2. Audit Committee approves the appointment and removal of the internal auditor.	**Complied.**		
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.	**Not Complied.**		The Board has yet to organize the committee and elect its members. In the meantime, however, the audit committee is currently performing the functions laid out by the Company's CG Manual.
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.			
3. Chairman of the Corporate Governance Committee is an independent director.			
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	**Not Complied.**		The board has yet to establish the committee. In the meantime, however, the audit committee is performing envisioned CG Committee's function.

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.	**Not Complied**		The Board has yet to establish the committee. In the meantime, however, the Board oversees the Company's Enterprise Risk Management system.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	**Not Complied**		
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	**Not Complied**		
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	**Not Complied**		
Recommendation 3.5			

1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	**Not Complied.**		The board has yet to establish the Committee. Due to its limited operations, however, the function is currently being performed by the Audit Committee.
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	**Not Complied.**		
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.	**Complied.**		
2. Committee Charters provide standards for evaluating the performance of the Committees.			

3. Committee Charters were fully disclosed on the company's website.			
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	**Complied.**	The Board of Directors are present majority of the time in person and actively participate in the same. Prior to meetings, the board is furnished with materials to be briefed on the upcoming agenda items and are given an opportunity to raise questions, suggest alternative solutions to items raised.	
2. The directors review meeting materials for all Board and Committee meetings.			
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.			

Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	**Complied.**	The non-executive directors of the Board shall concurrently serve in other directorships up to a maximum of five publicly listed companies to demonstrate their commitment and availability to attend to the affairs of the Company and carry out their duties adequately. All directors shall submit to a low indicative limit on director appointments in other non-listed non-group companies.	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	**Complied**	The members of the Board of Directors discuss with both management and with the rest of the board of directors whenever they accept directorship in other companies.	
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.	**Complied.**	The backgrounds of the executive directors are provided in the Information Statements filed with both SEC and PSE.	
2. Company schedules board of directors' meetings before the start of the financial year.	**Complied.**		
3. Board of directors meet at least six times during the year.	**Complied.**		
4. Company requires as minimum quorum of at least 2/3 for board decisions.	**Not Complied.**		The Board only requires majority votes as required by law. However, the board as much as practicable tries to vote unanimously. Thus, when there are pending questions on agenda items. The board as much as practicable defers the resolution of the same until the same is resolved unanimously.
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.	**Not Complied.**		As per the revised Corporate Governance Manual Section 3.1: The board is composed of at least seven (7) directors, including Independent Directors constituting at least twenty percent (20%) of the Board or two (2) directors, whichever is higher, in accordance with SEC rules.
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	**Complied.**	Certifications stating that the directors possess all the qualifications and none of the disqualifications to hold the positions are attached in the Company's Information Statement filed with the SEC and disclosed with the PSE.	
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.	**Complied.**		
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	**Complied.**		
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	**Complied.**	The Company's IS provides for this statement.	

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.	**Not applicable.**	**Recommendation 5.3**	The Company does not retain an independent director in the same capacity after nine years.
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	**Not Complied.**		The Chairmanship and Presidency are both held by Mr. Joel T. Go.- Because of limited operations

2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.		In addition to his duties and responsibilities under the By-Laws, the Chairman of the Board, shall have the following roles and responsibilities, among others: a. Makes certain that the meeting agenda focuses on strategic matters, including the overall risk appetite of the Company, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations; b. Guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions; c. Facilitates discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual directors; d. Ensures that the Board sufficiently challenges and inquires on reports submitted and representations made by the Management; e. Assures the availability of proper orientation for first-time directors and continuing training opportunities for all directors; f. Makes sure that performance of the Board is evaluated at least once a year and discussed/followed up on; and g. Maintain qualitative and timely lines of communication and information between the Board and Management. The revised CG manual provides: 6.1 President / Chief Executive Officer The President / CEO shall: a. Implement strategies approved by the Board;	

		b. Oversee day-to-day operations of the Group; c. Ensure governance and policy alignment across subsidiaries; and d. Serve as the primary link between the Board and Management. Report to the Board from time to time all matters within his knowledge which will have a bearing on the interest of the Company and may require to be brought to the Board's attention.	
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.	**Complied.**		

Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	**Complied.**	There was no RPT involving the directors during the period.	
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.	**Complied**	SGV & Co. raises the Key Audit Matters to the Audit Committee relevant to the Company's financial condition and performance before the release and approval of audited FS of each year.	
2. The meetings are chaired by the lead independent director.	**Complied**		
Optional: Principle 5			

1. None of the directors is a former CEO of the company in the past 2 years.		Mr. Joel Go is the Company's President for the past year. He was appointed as Chairman of the Board on December 16, 2021.	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	**Complied**	The Company's Charter of the Board of Directors provides under Section 2.1.l under Powers, Duties and Attributes of the Board that members are to conduct an annual self-assessment of the performance and the effectiveness of the Board, its committees, and each member with the assessment criteria and process based on the mandates, functions, roles and responsibilities provided in its charters and have the assessment supported by an external facilitator every three years. This provision applies to all members of the Board as a whole and as individuals, including the Chairman.	
2. The Chairman conducts a self-assessment of his performance.	**Complied**		
3. The individual members conduct a self-assessment of their performance.	**Complied**		

4. Each committee conducts a self-assessment of its performance.	**Not Complied**		The Company intends to draft amendments to each Committee Charter with respect to the conduct of each committee's performance assessment. However, considering the Company's currently limited operations, such performance assessments have not yet been implemented.
5. Every three years, the assessments are supported by an external facilitator.	**Not Complied**		The Company intends to draft an amendment to each committee charter regarding each committee's performance assessment. However, considering the Company's currently limited operations, such performance assessments have not yet been implemented.
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	**Not Complied.**		While the Company has not yet approved a process, the shareholders are given the opportunity to judge and elect its directors based on the performance of its board.
2. The system allows for a feedback mechanism from the shareholders.			

Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	**Complied.**	The Code of Business Conduct and Ethics of the Company is posted on the Company Website.	
2. The Code is properly disseminated to the Board, senior management and employees.			
3. The Code is disclosed and made available to the public through the company website.			
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.	**Complied.**	The Company's whistleblowing policy is posted on the Company website.	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	**Complied.**		Same as explanation provided for Recommendation 7.1 above.
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.			
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable,	**Not complied.**		The board follows the relevant disclosure rules of the SEC and the PSE and regularly inform the directors, officers, and employees of the same.- to be included in the CGR Manual

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.			
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	**Complied.**		

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.	**Complied.**	Below is the link to the company's annual report where the following are disclosed: https://edge.pse.com.ph/openDiscViewer.do?edge_no=d0398ccf8cf8211864d70b69f0a3140b 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; **None** 2. cross-holdings among company affiliates And 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. **None**	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	**Not complied.**		While the Company does not have a written policy on the same, the board regularly reminds its members as well as the key officers about the requirement to disclose within 2-3 days to give the company ample time to disclose the same with the SEC and the PSE.

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.	**Not complied.**		Same as above.
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).	**Complied.**	Please refer to the top 100 shareholders as disclosed. *https://edge.pse.com.ph/openDiscViewer.do?edge_no=eb088de6e407c18164d70b69f0a3140b* Provide link or reference to the company's Conglomerate Map. www.everwoods.com.ph	
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	**Complied.**	The qualifications of the directors and key officers are provided in its Information Statement and annual reports. www.everwoods.com.ph	

that might affect their judgment.			
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.	**Complied.**	Same as above.	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	**Not complied.**		While policies for board remuneration have not been set in writing yet, the company through the remuneration committee is currently drafting the policy.
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	**Not complied**		Same as above.
3. Company discloses the remuneration on an individual basis, including termination	**Not Complied**		The company disclosed in its Annual Report the remuneration of the executives as a whole.

and retirement provisions.			
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	**Complied.**	The policy on Related Party Transaction is posted on the website of the Company.	
2. Company discloses material or significant RPTs reviewed and approved during the year.	**Complied**		

Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	**Complied.**		
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.	**Complied.**	The policy on Related Party Transaction is posted on the website of the Company.	
Recommendation 8.6			

1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	**Complied.**	While the website of the Company as well as PSE EDGE is used for purposes of disclosing to the public such transactions, there have been no such incident.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	**Complied.**		
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.	**Complied.**	The Company's IS provides for such statement as attached herein.	
Recommendation 8.7			

1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	**Complied.**	The CG policies and programs are all in the revised manual and may be viewed at www.everwoods.com.ph Said manual was submitted to the SEC.	
2. Company's MCG is submitted to the SEC and PSE.	**Complied.**		
3. Company's MCG is posted on its company website.	**Complied.**		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	**Complied.**	The revised manual was submitted with the SEC. Please refer to the CG Manual duly received.	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			

a. Corporate Objectives	**Not Complied.**		
b. Financial performance indicators	**Complied.**		
c. Non-financial performance indicators	**Not Complied.**		
d. Dividend Policy	**Complied.**		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	**Complied.**		
f. Attendance details of each director in all directors meetings held during the year	**Complied.**		
g. Total remuneration of each member of the board of directors	**Not Complied.**		

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.	**Not Complied.**		The CGR was no longer required to be attached in the annual report. However, the Company always adhered to the rules of the Code of Corporate Governance.
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.	**Not Complied.**		While no such disclosure was made as this was not required, the directors actually conduct a review of the company's material controls.
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.			

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).	**Complied.**	Risks are found in part I of the annual report. https://edge.pse.com.ph/openDiscViewer.do?edge_no=d0398ccf8cf8211864d70b69f0a3140b	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	**Not complied.**	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. The Audit Committee Charter may be viewed at www.everwoods.com.ph.	The company is currently drafting the committee manual which will also cover the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.
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.		The shareholders approved SGV and Co. as the external auditor by 100% of those present and represented in the meeting.	

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.	**Not applicable.**	There has been no such incident.	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	**Complied.**	The Company's external auditor shall be rotated or the handling partner shall be changed every five (5) years or earlier or the signing partner of the external auditing firm assigned to the Company, shall be changed with the same frequency.	
Recommendation 9.2			

1. Audit Committee Charter includes the Audit Committee's responsibility on: 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.	**Complied.**	The Audit Committee Charter may be viewed at www.everwoods.com.ph.	The Company is currently drafting the manual.
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	**Complied.**	The Audit Committee Charter may be viewed at www.everwoods.com.ph.	

Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	**Complied.**	The Audit Committee Charter may be viewed at www.everwoods.com.ph.	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.		The Audit Committee Charter may be viewed at www.everwoods.com.ph.	
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.	**Not applicable.**		
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.	**Complied.**		The Company is currently drafting the audit committee manual whereby a policy on potential conflict of interest situations for auditors will be covered.
Supplement to Recommendation 9.3			

1. Fees paid for non-audit services do not outweigh the fees paid for audit services.			There were no non-audit services performed by the external auditor for the covered year.
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	**Complied.**	Below are the information on company's external auditor 1. Name of the audit engagement partner: **Shane Dave D. Tanguin** 2. Accreditation number; **115818-SEC (Group A)** 3. Date Accredited; **2021** 4. Expiry date of accreditation: **valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions** and 5. Name, address, contact number of the audit firm: **SYCIP GORRES VELAYO & CO.** **6760 Ayala Avenue, Makati City, Philippines** **Tel: 891-0307**	
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).	**Complied.**	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected; **November 12- 23, 2018** 2. Name of the Audit firm: **SYCIP GORRES VELAYO & CO.** and 3. Members of the engagement team inspected by the SEC.	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance	**Not complied.**		The company intends to draft relevant policy manuals on disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance

(EESG) issues of its business, which underpin sustainability.			
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	**Not complied.**		
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	**Not complied.**		While the Company does not use communication channels, management invites media to shareholder meetings as well as uploads updates in its websites.
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		The Company's website containing the requirements listed to the left is in the following link: www.everwoods.com.ph	
a. Financial statements/reports (latest quarterly)	**Complied.**		
	Complied.		

b. Materials provided in briefings to analysts and media			
c. Downloadable annual report	**Complied.**		
d. Notice of ASM and/or SSM	**Complied.**		
e. Minutes of ASM and/or SSM	**Complied.**		
f. Company's Articles of Incorporation and By-Laws	**Complied.**		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	**Complied.**	www.everwoods.com.ph	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	**Not complied.**		The Company is still in the process of setting up an internal audit department, as well as a control and compliance system.
2. Company has an adequate and	**Not complied.**		While the Company has not finalized yet an enterprise-wide

effective enterprise risk management framework in the conduct of its business.			compliance program, the management monitors strict compliance to any and all relevant regulatory requirements
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	**Not Complied.**		Same as above.
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	**Complied.**		
Recommendation 12.2			

1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	**Not complied.**		The company has yet appointed an internal auditor but wishes to do so during the upcoming organizational meeting.
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	**Not complied.**		The Company is likewise in the process of hiring a Chief Audit Executive.
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.	**Not applicable.**		
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.	**Not applicable.**		The Company does not outsource its internal audit functions.
Recommendation 12.4			

1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	**Not complied.**		The company has yet to appoint a chief risk officer but intends to meet with the board to discuss the necessity of the same considering the size and nature of operations of the company.
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	**Not complied.**		See above.
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).	**Not complied.**		Same explanation stated in Recommendation 12.4.
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	**Not applicable.**		See above.
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit,	**Not complied.**		The Company is still in the process of setting up an internal audit department, as well as a control and compliance system.

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.	**Complied.**	Section 11 of the revised Corporate Governance Manual of the Company provides for the basic rights of shareholders.	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	**Complied.**	The Revised Corporate Governance Manual provides for the rights of shareholders.	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	**Complied.**		
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	**Complied.**		
3. Board has an effective, secure, and efficient voting system.	**Complied.**		

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.	**Complied.**		
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.	**Complied.**	While this is allowed, no such instance occurred during the period.	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	**Complied.**		
7. Company has a transparent and specific dividend policy.	**Complied.**	The dividend policy can be viewed on the website of the Company. The Company has no restrictions that will limit the ability to pay dividends on common equity. But the Company, as a general rule, shall only declare from surplus profit as determined by the Board of Directors as long as such declaration will not impair the capital of the Company. The company has incurred negative operating cash flows since the past years, thus did not declare any dividends.	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the	**Not complied.**		The Company's office of the corporate secretary and transfer agent, both of whom are external, handles vote validation.

Annual Shareholders' Meeting.			
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	**Not Complied.**		While the Board encourages active shareholder participation for meetings, notices of Annual and Special Shareholder's Meeting are sent out at least 21 business days. There were no substantial changes in remuneration during the period.
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:			
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	**Complied.**		
b. Auditors seeking appointment/re-appointment	**Complied.**		

c. Proxy documents	**Complied.**		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	**Complied.**		The Annual Stockholders' Meeting ("ASM") for the period did not have any material agenda item that requires explanation or rationale.
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	**Not applicable.**	Provide information or reference to a document containing information on all relevant question and answers during the ASM and special meeting he results of the vote taken during the most recent ASM/SSM.	No relevant questions were raised during the latest ASM. The Minutes of the Meeting is available three days after the Shareholders' Meeting.
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.	**Complied.**	Voting was done by hand and all the agenda items were all unanimously approved.	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	**Complied.**	The external auditors, counsels, and transfer agents were present during the ASM.	

Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	**Complied.**	The Alternative Dispute Resolution Policy is available on the Company's website.	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	**Complied.**	The Alternative Dispute Resolution Policy is available on the Company's website.	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	**Complied.**	The contact details of the officer/office responsible for investor relations is as follows: 1. Name of the person: Christine P. Base 2. Telephone number: 09178574978 3. Fax number 4. E-mail address: basenazal@basenazal.com	
2. IRO is present at every shareholder's meeting.	**Complied.**	The IRO was present during the ASM.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	**Complied.**	The board have not done any act or measure that will be considered as anti-takeover measure.	
	Complied.	The public float as of December 31, 2025 is 34.05%.	

2. Company has at least thirty percent (30%) public float to increase liquidity in the market.			The board is in compliant with the minimum public float by the SEC and PSE.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	**Not complied.**		While the company does not have said written policies, the company encourages shareholders to be active with the company through the notices and disclosures it makes public.
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	**Not applicable.**		The company does not allow electronic voting in absentia.
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.	**Complied.**		
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair	**Complied.**	Same as above.	

treatment and protection of stakeholders.			
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.	**Complied.**	Stakeholders can voice their concerns and/or complaints to: Name: Christine P. Base Email: basenazal@basenazal.com Contact: 09178574978	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	**Complied.**	The Company has implemented an Alternative Dispute Resolution Policy and Process in September 2024 and is published in the Company website.	
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	**Complied.**		

applicable law, rule or regulation.			
2. Company respects intellectual property rights.	**Complied.**		
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	**Complied.**	The Company now has a Customer Welfare Policy which is posted on the Company website.	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	**Not Complied.**		The Company has yet to approve its policies and practices that address supplier/contractor selection procedures, however, each selection is carefully deliberated upon internally.
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	**Complied.**		
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	**Complied.**		

2. Company has policies and practices on health, safety and welfare of its employees.	**Complied.**		
3. Company has policies and practices on training and development of its employees.	**Complied.**		
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	**Complied.**		
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	**Complied.**		
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.	**Complied.**		
Recommendation 15.3			
1. Board establishes a suitable framework	**Complied.**		

for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation			
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.	**Complied.**		
3. Board supervises and ensures the enforcement of the whistleblowing framework.	**Complied.**		
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of	**Complied.**		

the society where it operates.			
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	**Complied.**		
2. Company exerts effort to interact positively with the communities in which it operates	**Complied.**		

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly notarized, in the City of Manila this MAY 28 2026 day of __________ 2026.

SIGNATURES

JOEL T. GO
Chairman of the Board and President

Marietta M. Fondevilla
MARIETTA FONDEVILLA
Independent Director

RUS KRISTOFFER PARCIA
Independent Director

CHRISTINE P. BASE
Compliance Officer and Corporate Secretary

SUBSCRIBED AND SWORN to me this _____ day of MAY 28 2026 2026, affiants exhibiting to me their Identification Number as follows:

Name	Identification Number	Validity Date/ Place Issued
Joel T. Go	P7197432B	13- 07- 2031/ DFA NCR SOUTH
Marietta Fondevilla	120- 116-770	Lifetime/ QUEZON CITY
Rus Kristoffer Parcia	P5413436C	10-02-2033 DFA MANILA
Christine P. Base	198-818-199	Lifetime/ MAKATI CITY

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Series of 2026.

GERSON B. GAMAS
Notary Public for the City of Manila
Notarial Commission No. 2025-156 Valid Until Dec. 31, 2026
2nd Floor, Citadel Bldg., Railroad Drive, Brgy. 653, District V,
Port Area, 1018, Manila, Metro Manila
Roll No. 72250
IBP No. 572978; 12-26-2025 until 12-31-26
PTR No. 0367847; 01-05-2026; until 12-31-26 City of Manila
MCLE Compliance No. VIII-0010142, Valid Until April 14, 2028