

# COVER SHEET

SEC Registration Number

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COMPANY NAME

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S	C	O	R	P	O	R	A	T	I	O	N																		

PRINCIPAL OFFICE ( No. / Street / Barangay / City / Town / Province )

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**Ma. Riana C. Infante**  
Compliance Officer

(Contact Person)

**8633-7631**

(Company Telephone Number)

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Month Day  
(Fiscal Year)

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(Form Type)

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Month Day  
(Annual Meeting)

## Integrated Annual Corporate Governance Report

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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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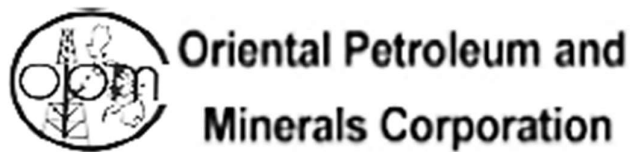
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**SEC FORM – I-ACGR**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

1. For the calendar year ended	2022
2. SEC Identification Number SEC Registration No.	40058
3. BIR Tax Identification No. TIN No.	000-483-747-000
4. Exact name of issuer as specified in its charter	ORIENTAL PETROLEUM AND MINERALS CORPORATION
5. Metro Manila, Philippines	6. <input type="text"/> (SEC Use Only)
Province, Country or other jurisdiction of incorporation or organization	Industry Classification Code:
34 <sup>th</sup> Floor, Robinsons Equitable Tower, One ADB Ave., Ortigas Center, Pasig City	1600
7. Address of principal office	Postal Code
(632) 633-7631 to 40	
8. Issuer's telephone number, including area code	
None	
9. Former name, former address, and former fiscal year, if changed since last report.	



Oriental Petroleum and Minerals Corporation

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT  
AS OF DECEMBER 31, 2022**

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>The Board's Governance Responsibilities</b>			
<p><b>Principle 1:</b> The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.</p>			
<b>Recommendation 1.1</b>			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	<p>Compliant</p>	<p>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors of the Directors are disclosed in the following:</p> <p><b>Definitive Information Statement</b> Part B Control and Compensation Information, Item 5. Directors and Executive Officers; pages 12-15</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p><b>Annual Report SEC Form 17A</b> Part III Control and Compensation Information, Item 9. Directors and Executive Officers; pages 23-27</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
2. Board has an appropriate mix of competence and expertise.	Compliant	2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance are provided in the Company's Revised Corporate Governance Manual.	
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	<p><b>Revised Corporate Governance Manual</b> Article III Governance Structure</p> <p>2. Qualifications for or Disqualification from Directorship; page 13</p> <p><b>2.1. Qualifications of a Director</b> In addition to the applicable provisions of the Corporation Code, Securities Regulation Code, and other relevant laws the Articles of Incorporation and By-Laws of the Corporation, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p> <ul style="list-style-type: none"> <li>2.1.1. He should own at least one (1) share of stock of the Corporation;</li> <li>2.1.2. He must have a practical understanding of the business of the Corporation;</li> <li>2.1.3. He shall have been proven to possess integrity and probity.</li> </ul> <p>The Corporate Governance Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new law applicable to the Corporation.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
<b>Recommendation 1.2</b>			
<p>1. Board is composed of a majority of nonexecutive directors.</p>	<p>Compliant</p>	<p>The directors and the type of their directorships are disclosed in the following:</p> <p><b>Definitive Information Statement</b> Part B Control and Compensation Information, Item 5. Directors and Executive Officers; pages 12-15, 18-19; 254-258</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p>There were 11 elected Board of Directors during the 2022 Annual Stockholders’ Meeting. As of year ended 2022, there were 11 incumbent Board of Directors, 6 of these directors are Non-Executive, of which two (2) are independent directors and a woman in the Board.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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No.	OPMC		Type of Directorship		
	Name	Position	ED	NED	ID
1	James L. Go	Director, Chairman and CEO	/		
2	Robert G. Coyiuto, Jr.	Director, President and COO	/		
3	Lance Y. Gokongwei	Director		/	
4	Perry L. Pe	Director	/		
5	Benedicto T. Coyiuto	Director		/	
6	James G. Coyiuto	Director		/	
7	Josephine V. Barcelon	Director		/	
8	Brian Go	Director		/	
9	J.V. Emmanuel De Dios	Director		/	
10	Emmanuel C. Alcantara	Independent Director			/
11	Jose Layug, Jr.	Independent Director			/
Total			3	6	2

**Company Website**

**Board of Directors**

<https://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/>

**Annual Report SEC Form 17A; pages 23-28**

[https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation\\_SEC-Form-17A-Annual-Report\\_17April2023\\_Final.pdf](https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf)

**Recommendation 1.3**

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	The company's Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:  <b>Revised Corporate Governance Manual</b> Article IX Communication, Education and Training; pages 43-44	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>B. EDUCATION AND TRAINING</b></p> <p>Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management Officers are familiar with the Corporation's business and governance processes.</p> <p>Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
2. Company has an orientation program for first time directors.	Compliant	The orientation program of directors is found in:  <b>Revised Corporate Governance Manual</b> Article IX Communication, Education and Training; pages 43-44	
6. Company has relevant annual continuing training for all directors.	Compliant	<p><b>B. EDUCATION AND TRAINING</b></p> <p>Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company’s business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management Officers are familiar with the Corporation’s business and governance processes.</p> <p>Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>matters including audit, internal controls, risk management, sustainability and strategy.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>The Directors have attended the following trainings:</p> <ol style="list-style-type: none"> <li>1. Corporate Governance Training in Unbox Extra: The Gokongwei Group Innovation Festival on June 16, 2022.</li> <li>2. Basics of Corporate Governance conducted by Ateneo de Manila University, Center for Continuing Education on July 19 &amp; 25, 2022.</li> <li>3. Awareness Training and Updates on AMLA conducted by Center for Global Best Practices on August 23, 2022.</li> <li>4. Corporate Governance conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. on October 14, 2022.</li> <li>5. AMLA Compliance on How to Prepare Transaction Reports, conducted by Center for Global Best Practices on November 29, 2022.</li> </ol>	
<b>Recommendation 1.4</b>			

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Board has a policy on board diversity.</p>	<p>Compliant</p>	<p>Information on the company’s board diversity policy is disclosed in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure; A.1. Composition of the Board of Directors; page 12                      A.3. Responsibilities, Duties and Functions of the Board, 3.2.4; page 16                      3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Board Diversity Policy</b>  <a href="http://opmc.com.ph/wp-content/uploads/Board-Diversity-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Board-Diversity-Policy.pdf</a></p> <p>The Board is diverse in terms of expertise, gender and professional experience. There were 11 elected Board of Directors during the 2022 Annual Stockholders’ Meeting. As of year ended 2022, there were 11 incumbent Board of Directors, 6 of these directors are Non-Executive, of which two (2) are independent directors and a woman in the Board.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

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		<table border="1"> <thead> <tr> <th rowspan="2">No.</th> <th rowspan="2">Name</th> <th rowspan="2">OPMC</th> <th colspan="3">Type of Directorship</th> </tr> <tr> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>James L. Go</td> <td>Director, Chairman and CEO</td> <td>/</td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Robert G. Coyiuto, Jr.</td> <td>Director, President and COO</td> <td>/</td> <td></td> <td></td> </tr> <tr> <td>3</td> <td>Lance Y. Gokongwei</td> <td>Director</td> <td></td> <td>/</td> <td></td> </tr> <tr> <td>4</td> <td>Perry L. Pe</td> <td>Director</td> <td>/</td> <td></td> <td></td> </tr> <tr> <td>5</td> <td>Benedicto T. Coyiuto</td> <td>Director</td> <td></td> <td>/</td> <td></td> </tr> <tr> <td>6</td> <td>James G. Coyiuto</td> <td>Director</td> <td></td> <td>/</td> <td></td> </tr> <tr> <td>7</td> <td>Josephine V. Barcelon</td> <td>Director</td> <td></td> <td>/</td> <td></td> </tr> <tr> <td>8</td> <td>Brian Go</td> <td>Director</td> <td></td> <td>/</td> <td></td> </tr> <tr> <td>9</td> <td>J.V. Emmanuel De Dios</td> <td>Director</td> <td></td> <td>/</td> <td></td> </tr> <tr> <td>10</td> <td>Emmanuel C. Alcantara</td> <td>Independent Director</td> <td></td> <td></td> <td>/</td> </tr> <tr> <td>11</td> <td>Jose Layug, Jr.</td> <td>Independent Director</td> <td></td> <td></td> <td>/</td> </tr> <tr> <td colspan="3">Total</td> <td>3</td> <td>6</td> <td>2</td> </tr> </tbody> </table>					No.	Name	OPMC	Type of Directorship			ED	NED	ID	1	James L. Go	Director, Chairman and CEO	/			2	Robert G. Coyiuto, Jr.	Director, President and COO	/			3	Lance Y. Gokongwei	Director		/		4	Perry L. Pe	Director	/			5	Benedicto T. Coyiuto	Director		/		6	James G. Coyiuto	Director		/		7	Josephine V. Barcelon	Director		/		8	Brian Go	Director		/		9	J.V. Emmanuel De Dios	Director		/		10	Emmanuel C. Alcantara	Independent Director			/	11	Jose Layug, Jr.	Independent Director			/	Total			3	6	2	
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1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.  Provide link or reference to a progress report in achieving its objectives.																																																																																						
<b>Recommendation 1.5</b>																																																																																								
1. Board is assisted by a Corporate Secretary.	Compliant	Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following:  <b>Revised Corporate Governance Manual</b> Article III Governance Structure E. The Corporate Secretary; pages 29-30																																																																																						
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant																																																																																							

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>3. Corporate Secretary is not a member of the Board of Directors.</p>	<p>Compliant</p>	<p><b>1. Qualifications of the Corporate Secretary</b>                      The Corporate Secretary, a Filipino citizen and a resident of the Philippines, is an officer of the Corporation and must be exemplary in performance. The Corporate Secretary should:</p> <ol style="list-style-type: none"> <li>1.1. Possess appropriate administrative and interpersonal skills;</li> <li>1.2. Have a working knowledge of the operations of the Corporation;</li> <li>1.3. Be aware of the laws, rules, and regulations necessary in the performance of his duties and responsibilities; and</li> <li>1.4. Be a separate individual from the Compliance Officer and should not be a member of the Board of Directors.</li> </ol> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b>                      Part B Control and Compensation Information, Directors and Executive Officers; pages 15, 198</p> <p>Vicente O. Caoile, 50, was appointed as the Corporate Secretary of the Company effective October 1, 2018. He is the Managing Partner of Adarlo Caoile &amp; Associates Law Offices (ACALaw). He is also the Corporate Secretary of PGA Cars, Inc., PGA Automobile, Inc., Auto Extreme Performance, Inc., and Automaxx Resources, Inc. He holds a Juris Doctor, second honors, from Ateneo de Manila University and Bachelor of Science in Commerce, Major in Legal Management from De La Salle University Manila.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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<p>4. Corporate Secretary attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Corporate Secretary attended:</p> <p>The Corporate Secretary attended Mandatory Continuing Legal Education (MCLE) compliance with 36 units for the period April 15, 2016-April 14, 2019) under Bar Matter No. 850, dated August 22, 2000, as amended per records and his MCLE compliance report dated November 13, 2019 and received on November 20, 2019. This Certificate of Compliance is valid until April 14, 2023, pursuant to the Supreme Court’s Resolution dated 15 February 2022. The foregoing notwithstanding, the Corporate Secretary complied with the 8th MCLE Compliance Period last by attending the 10, 17, 24 February, and 3 March, 2022 synchronous online lectures conducted by the Institute for the Administration of Justice, University of the</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		Philippines, with 36 units for the period covering April 15, 2022 and is valid until April 15, 2025.	
<b>Optional: Recommendation 1.5</b>			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:	
<b>Recommendation 1.6</b>			
1. Board is assisted by a Compliance Officer.	Compliant	Information on the Company’s Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following:  <b>Revised Corporate Governance Manual</b> Article III Governance Structure G. Compliance Officer; pages 35-36  <b>1. Appointment of the Compliance Officer</b> The Board shall ensure that it is assisted in its duties by a Compliance Officer. The Board may consider appointing a Compliance Officer with a rank of Senior Vice President or an equivalent position with adequate stature and authority in the Corporation. The Compliance Officer should not be a member of the Board of Directors and shall have direct reporting responsibilities to the Chairman of the Board. The Compliance Officer shall annually attend a training on Corporate Governance.	
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.	Compliant		

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

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<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Compliance Officer attended the following corporate governance trainings/seminars:</p> <p><b>AMLA Compliance on How to Prepare Transaction Reports</b> via Zoom Webinar last November 29, 2022 conducted by Center for Global Best Practices.</p>	
<p><b>Principle 2:</b> 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.</p>			
<p><b>Recommendation 2.1</b></p>			



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed their duties:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.4. Specific Duties and Responsibilities of a Director, 4.3; page 17</p> <p><b>4. Specific Duties and Responsibilities of a Director</b>                      A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency. A Director shall observe the following norms of conduct:</p> <p>4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;</p> <p>4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;</p> <p>4.4. Exercise independent judgment. A Director should view each problem or situation objectively;</p> <p>4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;</p>	

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		<p>4.6. Observe confidentiality. A Director should keep secure and confidential all nonpublic information he may acquire or learn by reason of his position as Director; and</p> <p>4.7. Have a working knowledge of the Corporation’s control systems. A Director shall ensure the continuing soundness, effectiveness and adequacy of the Corporation’s control environment.</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation’s shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation’s purchase of its shares from the market (e.g. share buy-back program).</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b></p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p><b>Minutes of Annual Stockholders’ Meeting</b></p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p>	
<b>Recommendation 2.2</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Board oversees the development, review and approval of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed this function:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 16</p> <p>3.2.2      Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, in order to sustain the Company's long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures.</p>	
<p>2. Board oversees and monitors the implementation of the company's business objectives and strategy.</p>	<p>Compliant</p>	<p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>Business objectives and strategy are reviewed and approved annually.</p> <p><b>Minutes of Annual Stockholders' Meeting</b>  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p>	
<p><b>Supplement to Recommendation 2.2</b></p>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Board has a clearly defined and updated vision, mission and core values.</p>	<p>Compliant</p>	<p>The company’s vision, mission and core values can be found in:</p> <p><b>Company Website</b></p> <p><b>Vision</b> To make best use of our knowledge and experience in realizing Company’s goal and objectives for growth and development. We also aim to be the preferred publicly-listed upstream petroleum company among our valued shareholders and joint-venture partners.</p> <p><b>Mission</b> To continue to find, develop and produce petroleum that will bring economic benefits to our country and to our shareholders through prudent business and resource management. <a href="http://opmc.com.ph/home/our-company/">http://opmc.com.ph/home/our-company/</a></p> <p><b>Annual Report</b> <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p> <p>The Company’s vision and mission are reviewed annually.</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.8; page 16 3.2.8. Annually review, together with Management, the Company’s vision and mission;</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company’s business environment, and culture.</p>	<p>Compliant</p>	<p>The following contains information on the strategy execution process:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.3. Responsibilities, Duties and Functions of the Board, 3.2.2.; page 16</p> <p>3.2.2 Oversee the development of and approve the Company’s business objectives and strategy, and monitor their implementation, in order to sustain the Company’s long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Annual Report SEC Form 17A</b>                      Business and General Information; pages 6-7  <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<b>Recommendation 2.3</b>			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>Compliant</p>	<p>The following contains the information on the Chairperson, including his/her name and qualifications:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      C. Chairman; pages 27-28  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b>                      Part III Control and Compensation Information, Directors and Executive Officers; pages 13, 255</p> <p>1. <b>James L. Go</b>, 82, is the Chairman and Chief Executive Officer of OPMC. Is the Chairman and Chief Executive Officer of OPMC. He is likewise the Chairman of JG Summit Holdings, Inc. and Cebu Air, Inc. He is the Chairman Emeritus of Universal Robina Corporation, Robinsons Land Corporation and JG Summit Olefins Corporation. He is also the Vice Chairman of Robinsons Retail Holdings, Inc. He is also the President and Trustee of the Gokongwei Brothers Foundation, Inc. He has been a director of</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>the PLDT Inc. (PLDT) since November 3, 2011. He is a member of the Technology Strategy and Risk Committees and Advisor of the Audit Committee of the Board of Directors of PLDT. He was elected a Director of Manila Electric Company on December 16, 2013. Mr. James L. Go received his Bachelor of Science Degree and Master of Science Degree in Chemical Engineering from Massachusetts Institute of Technology, USA.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	
<b>Recommendation 2.4</b>			
<p>1. Board ensures and adopts an effective succession planning program for directors, key officers and management.</p>	<p>Compliant</p>	<p>The company’s succession planning policies and programs and its implementation are disclosed in:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure</p>	
<p>2. Board adopts a policy on the retirement for directors and key officers.</p>	<p>Compliant</p>	<p>A.3. Responsibilities, Duties and Functions of the Board, 3.2.3; page 16</p> <p>3.2.3. Oversee the adoption of an effective succession planning program and remuneration policies;</p> <p>5. Internal Controls and Responsibilities of the Board, 5.1.5; page 18</p> <p>5.1.5. Review of the Corporation’s human resource policies, conflict of interest situations, compensation program for employees and management succession plan.</p> <p>3. Corporate Governance Committee, 3.3. Functions, 3.3.4; page 24</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees,</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance;</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Succession Planning and Remuneration Policy</b>                      The Company shall ensure the Company’s effective performance and sustained growth through leadership continuity for the benefit of all its stakeholders. Subject to the Board’s approval, suitable candidates are identified, assessed and nominated to fill the vacancies that arise from time to time. Competency requirements are assessed and developed through planned developments and learning initiatives. This ensures systematic and long-term development of individuals in the senior management level as ready replacement when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.</p> <p><a href="http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</a></p>	
<b>Recommendation 2.5</b>			
<p>1. Board aligns the remuneration of key officers and board members with long-term interests of the company.</p>	<p>Compliant</p>	<p>The following contains information on the company’s remuneration policy and its implementation, including the relationship between remuneration and performance.</p> <p><b>Revised Corporate Governance Manual</b></p>	



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	Article III Governance Structure B.3. Corporation Governance Committee; page 24 The Corporate Governance Committee shall have the following functions:	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation’s culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration; <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>  <b>Company Website</b> <b>Succession Planning and Remuneration Policy</b> 12. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors. 12.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role. 12.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company’s and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>12.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>13. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p><a href="http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</a></p>	
<b>Optional: Recommendation 2.5</b>			
1. Board approves the remuneration of senior executives.		Provide proof of board approval	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.		Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.	
<b>Recommendation 2.6</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
1. Board has a formal and transparent board nomination and election policy.	Compliant	<p>The following contains 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; proof that minority shareholders have a right to nominate candidates to the board; information that there was an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement of a director.</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure, 3.2. Duties and Functions of the Board, 3.2.4; page 16 3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience; B.3. Corporate Governance Committee, 3.3.5; page 24 3.3.5. Determine the nomination and election process for the Corporation’s Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board; <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a> <b>Notice of Annual Stockholders’ Meeting</b> <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a> <b>Company Website</b></p>	
2. Board nomination and election policy is disclosed in the company’s Manual on Corporate Governance.	Compliant		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement of a director.	Compliant		

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<p>6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.</p>	<p>Compliant</p>	<p><b>Nomination and Election Policy</b>                      The Board recognizes the importance of having a qualified and competent Board to achieve Company objectives as well as to protect the interest of all its stakeholders and shall ensure that proper nomination and election process is in place to attain this.  <a href="http://opmc.com.ph/wp-content/uploads/Board-Nomination-and-Election-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Board-Nomination-and-Election-Policy.pdf</a></p>	
<b>Optional: Recommendation to 2.6</b>			
<p>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.</p>		<p>Identify the professional search firm used or other external sources of candidates</p>	
<b>Recommendation 2.7</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>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.</p>	<p>Compliant</p>	<p>The following contains the company’s policy on related party transaction, including policy on review and approval of significant RPTs:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.3 Responsibilities, Duties and Functions of the Board, 3.2.5; page 16                      3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material or significant RPTs and ensure fairness and transparency of the transactions;</p> <p>2.3. Functions of the Audit Committee, 2.3.8; page 22                      2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> <li>• Any change/s in accounting policies and practices;</li> <li>• Areas where significant amount of judgment has been exercised;</li> <li>• Significant Related Party Transactions;</li> <li>• Significant adjustments resulting from the audit;</li> <li>• Going concern assumptions;</li> <li>• Compliance with accounting standards; and</li> <li>• Compliance with tax, legal, and regulatory requirements.</li> </ul>	
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness</p>	<p>Compliant</p>	<p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
and transparency of the transactions.		<p><b>Annual Report SEC Form 17A</b> Related Party Transactions; pages 32-33, 87-88</p>	
3.RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	<p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p> <p><b>Company Website</b> <b>Material Related Party Transaction Policy</b> The Company shall conduct all Material Related Party Transactions (MRPT) on an arm’s length basis, on fair and reasonable terms and conditions no less favorable than any such terms available to unrelated third parties under the same or similar circumstances. The purpose of this policy is to protect the Company from conflict of interest by instituting the proper review, approval and reporting of transactions which may be entered in to between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers. This policy shall cover the review, approval and reporting of transactions which may be entered into between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers and the general guidelines to be observed in relation to MRPTs. <a href="https://opmc.com.ph/corporate-governance/company-policies/#RelatedPartyTransactionPolicy">https://opmc.com.ph/corporate-governance/company-policies/#RelatedPartyTransactionPolicy</a></p> <p><b>Identify transactions that were approved pursuant to the policy.</b></p>	

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		<p><b>Related Party transactions are disclosed in the Annual Audited Financial Statements (page 32-33,87-88 of the Annual Report).</b></p> <p><b>During the year, no transaction passed the threshold defined in this policy.</b></p>	
<b>Supplement to Recommendations 2.7</b>			
<p>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.</p>	<p>Compliant</p>	<p><b>Provide information on a materiality threshold for RPT disclosure and approval, if any.</b></p> <p><b>Provide information on RPT categories</b>  <b>Company Website</b>  <b>Material Related Party Transaction Policy</b></p> <p>Materiality Threshold refers to ten percent (10%) of the Company’s total consolidated assets based on its latest audited financial statements.</p> <p>All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the MRPT. In case that a majority of the Independent Directors’ vote is not secured, the MRPT may be ratified by the vote of the stockholders representing at least two thirds (2/3) of the outstanding capital stock.</p> <p>Aggregate RPT transactions within a twelve (12) – month period that meets or breaches the materiality threshold shall require the same Board approval above.</p> <p><a href="https://opmc.com.ph/corporate-governance/company-policies/#RelatedPartyTransactionPolicy">https://opmc.com.ph/corporate-governance/company-policies/#RelatedPartyTransactionPolicy</a></p>	

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<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>Compliant</p>	<p>Provide information on voting system, if any.</p> <p><b>Definitive Information Statement</b> Item 4. Submission of Matters to a Vote of Security Holders, page 40 There were no matters submitted to a vote of security holders during the fourth quarter of the year covered by this report.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p><b>Amended By-Laws</b> Article II Board of Directors, Meetings of Stockholders, Section 3, page 4 Article II Board of Directors, Section 1.b, page 4 <a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p> <p>There are no transactions during the financial year that would require the approval of the majority of non-related party shareholders.</p>	
<p><b>Recommendation 2.8</b></p>			
<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</p>	<p>Compliant</p>	<p>The following contains the Board's policy and responsibility for approving the selection of management:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 16</p>	



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<p>(Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>		<p>3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance;  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Succession Planning and Remuneration Policy</b></p> <p>3. All appointments, re-appointments, removal and tenure of the Directors shall be governed by the provisions of the Company’s Nomination and Election Policy.</p> <p>4. All hiring and appointments of Senior Managerial Personnel with the rank of AVP and up (equivalent of Job Grades 16 and up) shall be presented, deliberated and approved by the Executive Committee. The ranks (officer title) and position or functional titles of Senior Managerial Personnel shall be conferred by the Corporate Governance Committee. Corporate Human Resources (CHR) shall facilitate the presentation and deliberation process.</p> <p><a href="http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</a></p> <p><b>In accordance with its By-Laws, the Company formed an Executive Committee that acts based on the majority vote of its members on the normal business decision requirements of the Company.</b></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<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>The following contains the Board’s policy and responsibility for assessing the performance of management:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure, A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 16                      3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance;</p> <p>Article VII Corporate Governance Monitoring and Self-Assessment; pages 41-42</p> <p>A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator.</p> <p>B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders.</p> <p>C. The Corporate Governance Committee shall oversee the evaluation process, shall ensure that its business processes and practices are consistent with the provisions of this Manual. This Manual shall be subject to review as the need arises in order to take into account the Corporation’s changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.</p> <p><a href="https://opmc.com/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	

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		<p><b>Company Website</b></p> <p><b>Succession Planning and Remuneration Policy</b></p> <p>6. The Corporate Governance Committee shall periodically review the list of senior managerial personnel due for retirement/attrition within the year with due consideration of possible new vacancies that may arise from business needs and/or up-gradation and shall assess the availability of suitable candidates. Based on the recommendation of the Chief Executive Officer, President and CHR Head, the Committee:</p> <p>6.1. Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> 50% Performance: Consistent Demonstration of Competencies and Impact to the Business Results that can be validated on the Advancement Planning ratings.</li> <li><input type="checkbox"/> 50% Demonstration of Leadership Attributes that can be validated through critical incidents and vouching of critical stakeholders on consistent demonstration of the 6 Leadership attributes: <ul style="list-style-type: none"> <li>▪ Competent;</li> <li>▪ Strategic</li> <li>▪ Innovative;</li> <li>▪ Passionate;</li> <li>▪ Entrepreneurial; and</li> <li>▪ Team Player</li> </ul> </li> </ul> <p><a href="http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</a></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		Provide information on the assessment process and indicate frequency of assessment of performance.  Senior Executive’s performance is assessed annually after the end of the Financial Year.	
<b>Recommendation 2.9</b>			
1. Board establishes an effective performance management framework that ensures that Management’s performance is at par with the standards set by the Board and Senior Management.	Compliant	The following contains the Board’s performance management framework for management and personnel:  <b>Revised Corporate Governance Manual</b> Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6 and 3.2.7; page 16 3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance;	
2. Board establishes an effective performance management framework that ensures that personnel’s performance is at par with the standards set by the Board and Senior Management.	Compliant	3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;  Article VII Corporate Governance Monitoring and Self-Assessment; pages 41-42 A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator. B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the	

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		<p>individual Directors, and Committees including feedback from Shareholders.</p> <p>C. The Corporate Governance Committee shall oversee the evaluation process, shall ensure that its business processes and practices are consistent with the provisions of this Manual. This Manual shall be subject to review as the need arises in order to take into account the Corporation’s changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b></p> <p><b>Succession Planning and Remuneration Policy</b></p> <p>7. The Corporate Governance Committee shall periodically review the list of senior managerial personnel due for retirement/attrition within the year with due consideration of possible new vacancies that may arise from business needs and/or up-gradation and shall assess the availability of suitable candidates. Based on the recommendation of the Chief Executive Officer, President and CHR Head, the Committee:</p> <p>7.1. Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> 50% Performance: Consistent Demonstration of Competencies and Impact to the Business Results that can be validated on the Advancement Planning ratings.</li> </ul>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><input type="checkbox"/> 50% Demonstration of Leadership Attributes that can be validated through critical incidents and vouching of critical stakeholders on consistent demonstration of the 6 Leadership attributes:</p> <ul style="list-style-type: none"> <li>▪ Competent;</li> <li>▪ Strategic</li> <li>▪ Innovative;</li> <li>▪ Passionate;</li> <li>▪ Entrepreneurial; and</li> <li>▪ Team Player</li> </ul> <p><a href="http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</a></p> <p><b>Company Website</b> <a href="http://opmc.com.ph/">http://opmc.com.ph/</a></p> <p>Senior Executive’s performance is assessed annually after the end of the Financial Year.</p> <p><b>In accordance with its By-Laws, Company formed an Executive Committee that acts based on the majority vote of its members on the normal business decision requirements of the Company.</b></p>	
<b>Recommendation 2.10</b>			

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<p>1. Board oversees that an appropriate internal control system is in place.</p>	<p>Compliant</p>	<p>The following provide information on the Board’s responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 16 and 3.2.14; page 17</p>	
<p>2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.</p>	<p>Compliant</p>	<p>3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>3.2.14. Ensure that the Corporation establishes appropriate Corporate Governance policies and procedures pursuant to this Manual and the Governance Code, including but not limited to, policies on conflict of interest, and oversee the effective implementation thereof;</p> <p>5. Internal Control Responsibilities of the Board; page 18                      5.1. The internal control mechanisms for the performance of the Board’s oversight responsibility may include:                      5.1.5. Review of the Corporation’s human resource policies, conflict of interest situations, compensation program for employees and management succession plan.</p> <p>B. Board Committees, 2. Audit Committee; page 20  <b>2.1. Role of the Audit Committee</b>                      The role of the Audit Committee is to provide oversight over the Company’s financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets.</p> <p>F. Internal Audit, 1. Role of Internal Audit; page 32</p> <p><b>4. Responsibilities of Internal Audit</b></p> <p>Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:</p> <p>4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit Committee for approval;</p> <p>4.2. Establish and implement risk-based Internal Audit Plan, including policies and procedures, to determine the priorities of the Internal Audit activity, consistent with the Corporation's goals;</p> <p>4.3. Present the Internal Audit Plan and its performance, resource requirement and impact of resource limitations, as well as significant interim changes, to Senior Management and the Audit Committee for review and approval;</p> <p>4.4. Spearhead the performance of the Internal Audit activity to ensure it adds value to the Corporation;</p> <p>4.5. Prepare a forward Strategic Audit Plan to set the direction and approach of audits in the long-term;</p> <p>4.6. Perform regular and special audit as contained in the Annual Audit Plan and/or based on the Company's risk assessment;</p>	



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		<p>4.7. Perform consulting and advisory services related to governance and control as appropriate for the Corporation;</p> <p>4.8. Perform compliance audit of relevant laws, rules and regulations, contractual obligations and other commitments, that could have a significant impact on the Corporation;</p> <p>4.9. Review, audit and assess the efficiency and effectiveness of the internal control system of all areas of the Company;</p> <p>4.10. Evaluate operations or programs to ascertain whether results are consistent with established objectives and goals, and whether the operations or programs are being carried out as planned;</p> <p>4.11. Evaluate specific operations at the request of the Board or Management, as appropriate;</p> <p>4.12. Monitor and evaluate governance processes;</p> <p>4.13. Report in a timely manner significant issues noted during the audit relating to the adequacy, efficiency, and effectiveness of policies, controls, processes, and activities of the Corporation. As directed by or under the policies of the Audit Committee, furnishes auditees and/or any other member of Management copies of the reports;</p> <p>4.14. Recommend any improvement in policies and procedures, systems of controls, processes, and other financial and operational matters to assist Management in the effective discharge of their responsibilities, in order to minimize or prevent waste, extravagance, negative image, and fraud. Management is responsible to implement specific recommendations;</p>	

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		<p>4.15. Coordinate with External Auditors and ensure that the audit works are complementary to optimize coverage at a reasonable cost; and</p> <p>4.16. Comply with standards that are promulgated by the relevant professional and regulatory bodies.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>3. Board approves the Internal Audit Charter.</p>	<p>Compliant</p>	<p>The following are the links to the company’s Internal Audit Charter:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B. Board Committees, 2. Audit Committee; page 20</p> <p><b>2.1. Role of the Audit Committee</b>                      The role of the Audit Committee is to provide oversight over the Company’s financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation’s resources and assets.</p> <p>F. Internal Audit, 4. Responsibilities of Internal Audit, 4.1; page 32</p> <p><b>4. Responsibilities of Internal Audit</b>                      Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit Committee for approval;  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Audit Committee Charter</b>  <a href="https://opmc.com.ph/corporate-governance/board-committees/">https://opmc.com.ph/corporate-governance/board-committees/</a></p>	
<b>Recommendation 2.11</b>			
<p>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.</p>	<p>Compliant</p>	<p>The following shows the Board’s oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</p> <p>Revised Corporate Governance Manual                      Article III Governance Structure                      A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 16                      3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>4. Board Risk Oversight Committee, Role of the BROCC, 4.1; page 25  <b>4.1. Role of the BROCC</b>                      The role of the BROCC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and</p>	
<p>2. The risk management framework guides the board in identifying</p>	<p>Compliant</p>		

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<p>units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p>		<p>enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The BROC shall be responsible for defining the Company’s level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.</p> <p>G. Enterprise Risk Management, pages 33-35</p> <p><b>1. Role of ERM</b> The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise level risk exposures, as well as the effectiveness of risk management strategies.</p> <p><b>2. Appointment of an ERM Head</b> The Board shall appoint an ERM Head, a Chief Risk Officer or its equivalent position, who shall oversee the entire ERM process and spearhead the development, implementation, maintenance and continuous improvement of ERM processes and documentation.</p> <p>2.1. The ERM Head reports functionally to the BROC and administratively to the CEO;</p> <p>2.2. The ERM Head shall have no executive or managerial powers and duties in the Corporation except those relating to ERM; and</p> <p>2.3. ERM shall have an independent status and will not be involved in the day-to-day operations of the business units and corporate centers in the Corporation.</p>	

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		<p><b>3. Functions and Responsibilities of ERM</b>  ERM shall have the following functions and responsibilities:</p> <ol style="list-style-type: none"> <li>3.1. Define a risk management strategy;</li> <li>3.2. Identify and analyzing key risk exposures relating to Economic, Environmental, Social and Governance (“EESG”) factors and the achievement of the Corporation’s strategic objectives;</li> <li>3.3. Evaluate and categorize each identified risk using the Company’s predefined risk categories and parameters;</li> <li>3.4. Establish a risk register with clearly defined, prioritized and residual risks;</li> <li>3.5. Develop risk mitigation plan for the most important risks to the Company, as defined by the risk management strategy;</li> <li>3.6. Communicate and report significant risk exposures including business risks (e.g. strategic, compliance, operational, financial and reputational risks), control issues and risk mitigation plan to the BROCC;</li> <li>3.7. Collaborate with the CEO in updating and making recommendations to the BROCC;</li> <li>3.8. Coordinate, monitor, and facilitate compliance with laws, rules, and regulations; and</li> <li>3.9. Suggest ERM policies and related guidance, as may be needed.</li> </ol> <p><b>3. Authority of ERM</b>  Subject to the approval of the BROCC, the ERM is authorized to:</p> <ol style="list-style-type: none"> <li>3.1. Allocate resources and apply different techniques required to accomplish ERM objectives;</li> </ol>	

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		<p>3.2. Assess and recruit personnel with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this charter provided within policy and approved budget;</p> <p>3.3. Have discussions with Management and employees of the Corporation at any reasonable time;</p> <p>3.4. Attend or participate in meetings relating to the Board’s oversight responsibilities for ERM;</p> <p>3.5. Have full and free access to the BROCC; and</p> <p>3.6. Obtain the necessary assistance of Business Unit or Corporate Center Unit, as well as other specialized services from within or outside the Corporation.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Recommendation 2.12</b>			
<p>1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.</p>	Compliant	<p>Provide link to the company’s website where the Board Charter is disclosed.</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure B. Board Committees; pages 20-27</p>	
<p>2. Board Charter serves as a guide to the directors in the performance of their functions.</p>	Compliant	<p>To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following Board Committees: (a) Audit Committee (b) Board Risk Oversight Committee (BROC) and (c) Corporation Governance Committee.</p>	
<p>3. Board Charter is publicly available and posted on the company’s website.</p>	Compliant	<p>The Board may establish other Committees such as a RPT Committee as it may deem appropriate or necessary to support the Board in the effective performance of its functions.</p>	

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		<p><b>1. Appointment of Members and Adoption of Committee Charter</b></p> <p><b>1.1. Appointment of Members of the Board Committees</b> The Board shall appoint the members and chairman (from among the members) of each Board Committee annually.</p> <p><b>1.2 Charter of the Board Committees</b></p> <p>1.2.1. Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.</p> <p>1.2.2. The respective Charters of the Board Committee shall be approved by the Board and shall not be amended, altered, or varied unless the Board shall have approved such amendment, alteration or variation.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b> <b>Board Committee Charter</b> <a href="https://opmc.com.ph/home/our-company/company-board-of-directors-and-officers">https://opmc.com.ph/home/our-company/company-board-of-directors-and-officers</a></p>	
<b>Additional Recommendation to Principle 2</b>			

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<p>1. Board has a clear insider trading policy.</p>	<p>Compliant</p>	<p>Information on or link/reference to a document showing company's insider trading policy is found in:</p> <p><b>Company Website</b> <b>Insider Trading Policy</b></p> <p>The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities trading to preserve the reputation and integrity of the Company.</p> <p><a href="https://opmc.com.ph/corporate-governance/company-policies/#InsiderTradingPolicy">https://opmc.com.ph/corporate-governance/company-policies/#InsiderTradingPolicy</a></p>	
<b>Optional: Principle 2</b>			
<p>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.</p>		<p><b>Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.</b></p> <p>The dealings of the Company with any of its Directors, Officers, Stockholders and Related Interests (DOSRI) and Related Parties shall be in the regular course of business and upon terms not less favorable to the Company than those offered to others. Related Party Transactions (RPTs) are generally allowed, provided they are done on an arm's length basis.</p> <p><b>Company Website</b> Directors, Officers, Stockholders and Related Interests (DOSRI) Policy</p> <p><a href="https://opmc.com.ph/corporate-governance/company-policies/">https://opmc.com.ph/corporate-governance/company-policies/</a></p>	



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<p>2. Company discloses the types of decision requiring board of directors' approval.</p>	<p>Compliant</p>	<p><b>Indicate the types of decision requiring board of directors' approval and where there are disclosed.</b></p> <p><b>Company Website</b>  <b>By-Laws</b>  <b>Article III-Board of Directors</b>  <b>Section 1: Powers of the Board</b>                      Unless otherwise provided by law, the corporate powers of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the allowing express powers:</p> <ul style="list-style-type: none"> <li>a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and affairs;</li> <li>b) To purchase, receive, take, or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.</li> <li>c) To invest the funds of the Corporation in another corporation or business or for any other purposes other than those for which the Corporation was organized, whenever in the judgement of the Board of Directors the</li> </ul>	

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		<p>interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law.</p> <p>d) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation.</p> <p>e) To guarantee, for and in behalf of the Corporation obligations of other corporations or entities in which it has lawful interest.</p> <p>f) To make provisions of the discharge of the obligations of the Corporation as they mature, including payment for any property, or in stock, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose.</p> <p>g) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgement, the Corporation's interest would thereby be promoted;</p> <p>h) To establish pension, retirement, bonus, profit-sharing or other types of incentives or compensation plans for the employees including officers and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participation;</p>	

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		<p>i) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payments or settlement of whatsoever debts are payment to the Corporation;</p> <p>j) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any person to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms as may be deemed fit.</p> <p>k) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulations.</p> <p><a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p>	
<p><b>Principle 3:</b> 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.</p>			
<p><b>Recommendation 3.1</b></p>			

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<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>Compliant</p>	<p>Information on all the board committees established by the company are disclosed in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B. Board Committees; pages 20-27</p> <p>To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following Board Committees: (a) Audit Committee (b) Board Risk Oversight Committee (BROC) and (c) Corporate Governance Committee. The Board may establish other Committees such as a RPT Committee as it may deem appropriate or necessary to support the Board in the effective performance of its functions.</p> <p><b>1. Appointment of Members and Adoption of Committee Charter</b></p> <p><b>1.1. Appointment of Members of the Board Committees</b>                      The Board shall appoint the members and chairman (from among the members) of each Board Committee annually.</p> <p><b>1.2 Charter of the Board Committees</b></p> <p>1.2.1 Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.</p> <p>1.2.2 The respective Charters of the Board Committee shall be approved by the Board and shall not be amended, altered, or varied unless the Board shall</p>	

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		<p align="center">have approved such amendment, alteration or variation.</p> <p><b>2. Audit Committee</b></p> <p><b>2.1. Role of the Audit Committee</b></p> <p>The role of the Audit Committee is to provide oversight over the Company’s financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation’s resources and assets.</p> <p><b>2.2. Organization of the Audit Committee</b></p> <p>2.2.1. The Audit Committee reports functionally to the Board.</p> <p>2.2.2. The Audit Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider appointing Non-Executive Directors to comprise majority membership of the Audit Committee. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> <p>2.2.3. The Board shall appoint an Independent Director as Chairman, of the Audit Committee.</p> <p><b>2.3. Functions of the Audit Committee</b></p> <p>The Audit Committee shall have the following functions:</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The Audit Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p> <p>2.3.2. Through the Internal Audit Department, monitor and evaluate the adequacy and effectiveness of the Corporation’s internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to ensure its conformity with the objectives of the Corporation. The Plan shall include the audit scope, resources, and budget necessary to implement it;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p> <p>2.3.5. Review and monitor Management’s responsiveness to Internal Audit’s findings and recommendations;</p> <p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation’s overall consultancy expenses.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation’s Annual Corporate Governance Report;</p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> <li>• Any change/s in accounting policies and practices;</li> <li>• Areas where significant amount of judgment has been exercised;</li> <li>• Significant Related Party Transactions;</li> <li>• Significant adjustments resulting from the audit;</li> <li>• Going concern assumptions;</li> <li>• Compliance with accounting standards; and</li> <li>• Compliance with tax, legal, and regulatory requirements.</li> </ul> <p>2.3.9. Review the disposition of the recommendations in the External Auditor’s management letter;</p> <p>2.3.10. Perform oversight functions over the Corporation’s Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p>	

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		<p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.</p> <p><b>2.4. Meetings of the Audit Committee</b></p> <p>2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit Committee members at least five (5) business days before each meeting.</p> <p>2.4.3. The Audit Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>2.4.4. The Audit Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p>	



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		<p>2.4.6. The Audit Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p><b>3. Corporate Governance Committee</b></p> <p><b>3.1. Role of the Corporate Governance Committee</b></p> <p>The role of the Corporate Governance Committee is to oversee the development and implementation of Corporate Governance principles and policies. The Corporate Governance Committee shall recommend a formal framework on the nomination, remuneration and evaluation of the performance of the Directors and key Management Officers to ensure that this framework is consistent with the Corporation’s culture, strategies and the business environment.</p> <p><b>3.2. Organization of the Corporate Governance Committee</b></p> <p>3.2.1. The Corporate Governance Committee shall report directly to the Board.</p> <p>3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director.</p> <p>The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are</p>	

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		<p>appropriately qualified to discharge their responsibilities.</p> <p>3.2.3. The Board shall appoint one of the members of the Corporate Governance Committee to be the Committee Chairman.</p> <p><b>3.3. Functions of the Corporate Governance Committee</b></p> <p>The Corporate Governance Committee shall have the following functions:</p> <p>3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation’s size, complexity and business strategy, as well as the business and regulatory environment;</p> <p>3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and internal policies and monitor compliance with such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;</p> <p>3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior</p>	

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		<p>Officers, and levels of remuneration for corporate and individual performance;</p> <p>3.3.5. Determine the nomination and election process for the Corporation’s Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;</p> <p>3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation’s culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration;</p> <p>3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to raise concerns on potential unethical or unlawful behavior without fear of retribution; and</p> <p>3.3.8. Review recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.</p> <p><b>3.4. Meetings of the Corporate Governance Committee</b></p> <p>3.4.1. The Corporate Governance Committee shall meet twice a year or as may be necessary.</p> <p>3.4.2. The notice and agenda for each meeting shall be circulated to all Corporate Governance Committee</p>	

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		<p>members at least five (5) business days before each meeting.</p> <p>3.4.3. The Corporate Governance Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>3.4.4. The Corporate Governance Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>3.4.5. A quorum shall be present if at least a majority of the members of the Corporate Governance Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>3.4.6. The Corporate Governance Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p><b>4. Board Risk Oversight Committee</b></p> <p><b>4.1. Role of the BROC</b></p> <p>The role of the BROC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk</p>	

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		<p>management strategies. The BROC shall be responsible for defining the Company’s level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.</p> <p><b>4.2. Organization of the BROC</b></p> <p>4.2.1. The Board Risk Oversight Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the BROC. At least one member of the committee must have relevant knowledge and experience on risk and risk management.</p> <p>4.2.2. The Board shall appoint one of the members of the BROC to be the Committee Chairman.</p> <p><b>4.3. Functions of the BROC</b></p> <p>The BROC shall have the following functions:</p> <p>4.3.1. Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> <li>• Common language or register of risks;</li> <li>• Well-defined risk management goals, objectives and oversight;</li> <li>• Uniform processes of identifying, assessing, evaluating and measuring risks as well</li> </ul>	

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		<p>developing strategies to manage and mitigate prioritized risks;</p> <ul style="list-style-type: none"> <li>• Designing and implementing risk management strategies; and</li> <li>• Continuing assessments and monitoring to improve risk strategies, processes and measures;</li> </ul> <p>4.3.2. Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROCC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>4.3.3. Review the Corporation’s risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p> <p>4.3.4. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Corporation and its Stakeholders;</p> <p>4.3.5. Provide oversight over Management’s activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Corporation.</p>	

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		<p>This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>4.3.6. Report to the Board on a regular basis, or as deemed necessary, the Company’s risk, material risk exposures, the actions taken to reduce the risks, and recommends appetite levels, risk tolerance limits, further action or plans, as necessary.</p> <p><b>4.4. Meetings of the BROC</b></p> <p>4.4.1. The BROC shall meet twice a year or as may be necessary. The BROC may opt to meet without the presence of the CEO or other management team members, and periodically meets with the ERM Head.</p> <p>4.4.2. The notice and agenda for each meeting shall be circulated to all BROC members at least five (5) business days before each meeting.</p> <p>4.4.3. The BROC may invite other Directors and Management Officers to attend any meeting.</p> <p>4.4.4. The BROC Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>4.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the BROC is present. No business shall be transacted at any meeting unless a quorum is present.</p>	

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		<p>4.4.6. The BROC shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Recommendation 3.2</b>			
<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>Information regarding the Company’s Audit Committee, including its functions are disclosed in:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure 2. Audit Committee; pages 20-23</p> <p><b>2.1. Role of the Audit Committee</b> The role of the Audit Committee is to provide oversight over the Company’s financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation’s resources and assets.</p> <p><b>2.2. Organization of the Audit Committee</b> 2.2.1. The Audit Committee reports functionally to the Board.</p>	



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		<p>2.2.2. The Audit Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider appointing Non-Executive Directors to comprise majority membership of the Audit Committee. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> <p>2.2.3. The Board shall appoint an Independent Director as Chairman, of the Audit Committee.</p> <p><b>2.3. Functions of the Audit Committee</b> The Audit Committee shall have the following functions:</p> <p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The Audit Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p> <p>2.3.2. Through the Internal Audit Department, monitor and evaluate the adequacy and effectiveness of the Corporation’s internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to ensure its conformity with the objectives of the Corporation. The Plan shall include the audit scope, resources, and budget necessary to implement it;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p>	

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		<p>2.3.5. Review and monitor Management’s responsiveness to Internal Audit’s findings and recommendations;</p> <p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation’s overall consultancy expenses.</p> <p>The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation’s Annual Corporate Governance Report;</p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> <li>• Any change/s in accounting policies and practices;</li> <li>• Areas where significant amount of judgment has been exercised;</li> <li>• Significant Related Party Transactions;</li> <li>• Significant adjustments resulting from the audit;</li> <li>• Going concern assumptions;</li> </ul>	

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		<ul style="list-style-type: none"> <li>• Compliance with accounting standards; and</li> <li>• Compliance with tax, legal, and regulatory requirements.</li> </ul> <p>2.3.9. Review the disposition of the recommendations in the External Auditor’s management letter;</p> <p>2.3.10. Perform oversight functions over the Corporation’s Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.</p> <p><b>2.4. Meetings of the Audit Committee</b></p> <p>2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit Committee members at least five (5) business days before each meeting.</p> <p>2.4.3. The Audit Committee may invite other Directors and Management Officers to attend any meeting.</p>	

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		<p>2.4.4. The Audit Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>2.4.6. The Audit Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Board Committees' Charter</b>  <a href="http://opmc.com.ph/corporate-governance/Board-Committees/">http://opmc.com.ph/corporate-governance/Board-Committees/</a></p> <p>The Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor is documented and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>            Article III Governance Structure, B.1. Audit Committee, Functions of the Audit Committee, 2.3.11; page 22</p>	

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		<p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor;</p> <p>Article V. Accountability and Audit, B; page 38                      B. The Board, after consultations with the Audit Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with his duties as an independent External Auditor, or does not pose a threat to his independence.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <a href="http://opmc.com.ph/">http://opmc.com.ph/</a></p>	
<p>2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.</p>	<p align="center">Non- Compliant</p>	<p>Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:</p>	<p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B.1. Audit Committee                          2.2. Organization of the Audit Committee, 2.2.2; page 21                          2.2.2. The Audit Committee shall be composed of at least</p>

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			<p>three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider appointing Non-Executive Directors to comprise majority membership of the Audit Committee. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> <p>The members of the Audit Committee of the Corporation are the following:</p> <table border="1" data-bbox="1562 1187 1948 1433"> <thead> <tr> <th data-bbox="1562 1187 1717 1260"><b>POSITION</b></th> <th data-bbox="1717 1187 1948 1260"><b>Name of Director</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="1562 1260 1717 1362">Chairman</td> <td data-bbox="1717 1260 1948 1362">Emmanuel C. Alcantara (ID)</td> </tr> <tr> <td data-bbox="1562 1362 1717 1433">Members</td> <td data-bbox="1717 1362 1948 1433">Benedicto T. Coyiuto (NED)</td> </tr> </tbody> </table>	<b>POSITION</b>	<b>Name of Director</b>	Chairman	Emmanuel C. Alcantara (ID)	Members	Benedicto T. Coyiuto (NED)
<b>POSITION</b>	<b>Name of Director</b>								
Chairman	Emmanuel C. Alcantara (ID)								
Members	Benedicto T. Coyiuto (NED)								

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>		
			<table border="1" data-bbox="1562 367 1948 623"> <tr> <td data-bbox="1562 367 1715 623"></td> <td data-bbox="1715 367 1948 623">                     Brian M. Go (NED)                      J.V. Emmanuel De Dios (NED)                      James G. Coyiuto (NED)                 </td> </tr> </table> <p data-bbox="1562 662 1948 799"><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p data-bbox="1562 857 1948 1078"><b>Definitive Information Statement</b> Part III Control and Compensation Information, Directors and Executive Officers; pages 18-19</p> <p data-bbox="1562 1136 1948 1305"><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>		Brian M. Go (NED) J.V. Emmanuel De Dios (NED) James G. Coyiuto (NED)
	Brian M. Go (NED) J.V. Emmanuel De Dios (NED) James G. Coyiuto (NED)				
3. All the members of the committee have relevant background, knowledge,	Compliant	Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>						
<p>skills, and/or experience in the areas of accounting, auditing and finance.</p>		<p><b>Definitive Information Statement</b>                      Part B Control and Compensation Information, Item 5 Directors and Executive Officers; pages 12-18, 255-257</p> <p>The members of the Audit Committee of the Corporation are the following:</p> <table border="1" data-bbox="730 630 1394 906"> <thead> <tr> <th data-bbox="730 630 999 672"><b>POSITION</b></th> <th data-bbox="999 630 1394 672"><b>Name of Director</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="730 672 999 737">Chairman</td> <td data-bbox="999 672 1394 737">Emmanuel C. Alcantara (ID)</td> </tr> <tr> <td data-bbox="730 737 999 906">Members</td> <td data-bbox="999 737 1394 906">Benedicto T. Coyiuto (NED)                      Brian M. Go (NED)                      James G. Coyiuto (NED)                      J.V. Emmanuel De Dios(NED)</td> </tr> </tbody> </table> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	<b>POSITION</b>	<b>Name of Director</b>	Chairman	Emmanuel C. Alcantara (ID)	Members	Benedicto T. Coyiuto (NED) Brian M. Go (NED) James G. Coyiuto (NED) J.V. Emmanuel De Dios(NED)	
<b>POSITION</b>	<b>Name of Director</b>								
Chairman	Emmanuel C. Alcantara (ID)								
Members	Benedicto T. Coyiuto (NED) Brian M. Go (NED) James G. Coyiuto (NED) J.V. Emmanuel De Dios(NED)								
<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>Information on the Chairman of the Audit Committee is disclosed in and can be found in:</p> <p><b>Definitive Information Statement</b></p> <p>Part B Control and Compensation Information, Item 5 Directors and Executive Officers; pages 12-18</p>							



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION		EXPLANATION						
		<table border="1"> <thead> <tr> <th data-bbox="730 365 1167 407">POSITION</th> <th data-bbox="1167 365 1528 407">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="730 407 1167 467">Chairman of the Audit Committee</td> <td data-bbox="1167 407 1528 467">Emmanuel C. Alcantara (ID)</td> </tr> <tr> <td data-bbox="730 467 1167 516">Chairman of the Board</td> <td data-bbox="1167 467 1528 516">James L. Go (ED)</td> </tr> </tbody> </table> <p data-bbox="730 560 1495 630"><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p data-bbox="730 673 1495 743"><b>Results of Organizational Meeting of the Board of Directors for 2022</b></p> <p data-bbox="730 803 1535 873"><a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=be09684e2f902fb53470cea4b051ca8f">https://edge.pse.com.ph/openDiscViewer.do?edge_no=be09684e2f902fb53470cea4b051ca8f</a></p>		POSITION	Name of Director	Chairman of the Audit Committee	Emmanuel C. Alcantara (ID)	Chairman of the Board	James L. Go (ED)	
POSITION	Name of Director									
Chairman of the Audit Committee	Emmanuel C. Alcantara (ID)									
Chairman of the Board	James L. Go (ED)									
<b>Supplement to Recommendation 3.2</b>										
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Proof that the Audit Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in:  <b>Revised Corporate Governance Manual</b> Article III Governance Structure B.2. Audit Committee, Functions of Audit Committee, 2.3.7; page 21 2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation’s overall consultancy expenses.								

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation’s Annual Corporate Governance Report;</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b> External Audit Fees and Services, page 253 The audit committee’s approval policies and procedures for the above services The stockholders of the Company elect external auditor during the Annual stockholders Meeting. The Audit Committee evaluates and approves audit plans, programs, scope and frequency submitted by the external auditor.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>Compliant</p>	<p>Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>The Audit Committee is chaired by an Independent Director and consists of Non-Executive Directors (NED) who provide independent and balanced insights.</p>

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Optional: Recommendation 3.2</b>			
1. Audit Committee meet at least four times during the year.		<b>The Audit Committee had meeting during the year as documented in:</b>	
2. Audit Committee approves the appointment and removal of the internal auditor.		<b>Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.</b>	
<b>Recommendation 3.3</b>			
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	<p>Information on the Corporate Governance Committee, including its functions is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure, B. Board Committees; page 20                      3. Corporate Governance Committee; page 23</p> <p><b>3.1. Role of the Corporate Governance Committee</b>                      The role of the Corporate Governance Committee is to oversee the development and implementation of Corporate Governance principles and policies. The Corporate Governance Committee shall recommend a formal framework on the nomination, remuneration and evaluation of the performance of the Directors and key Management Officers to ensure that this framework is consistent with the Corporation’s culture, strategies and the business environment.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>3.2. Organization of the Corporate Governance Committee</b></p> <p>3.2.1. The Corporate Governance Committee shall report directly to the Board.</p> <p>3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director.</p> <p>The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are appropriately qualified to discharge their responsibilities.</p> <p>3.2.3. The Board shall appoint one of the members of the Corporate Governance Committee to be the Committee Chairman.</p> <p><b>3.3. Functions of the Corporate Governance Committee</b></p> <p>The Corporate Governance Committee shall have the following functions:</p> <p>3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation’s size, complexity and business strategy, as well as the business and regulatory environment;</p> <p>3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and internal</p>	

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		<p>                     policies and monitor compliance with such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;                 </p> <p>                     3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance; 3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance;                 </p> <p>                     3.3.5. Determine the nomination and election process for the Corporation’s Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;                 </p> <p>                     3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation’s culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration;                 </p> <p>                     3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to raise concerns                 </p>	

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		<p>on potential unethical or unlawful behavior without fear of retribution; and</p> <p>3.3.8. Review recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Corporate Governance Committee Charter</b>  <a href="https://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/">https://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/</a></p> <p>The Committee’s process of identifying the quality of directors aligned with the company’s strategic direction is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure,                      Duties and Function of the Board, 3.2.4; page 16                      3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;</p> <p>3. Corporate Governance Committee, Organization, 3.2.2; page 23                      3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director. The Board may consider Independent</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are appropriately qualified to discharge their responsibilities.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Board Nomination and Election Policy</b>  <a href="https://opmc.com.ph/corporate-governance/company-policies/#BoardNomination">https://opmc.com.ph/corporate-governance/company-policies/#BoardNomination</a></p>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>Non-Compliant</p>	<p>Information on the members of the Corporate Governance Committee, including their qualifications and type of directorship are disclosed and can be found in:</p>	<p>Based on the Company’s Revised Corporate Governance Manual, the Corporate Governance Committee shall be composed of at least three (3) Directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board assessed that the Committee is able to carry out its functions with the current membership.</p> <p><b>Company Website</b></p>

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
			<p><b>Corporate Governance Committee</b></p> <table border="1" data-bbox="1562 483 1948 1029"> <thead> <tr> <th data-bbox="1562 483 1734 553">POSITION</th> <th data-bbox="1734 483 1948 553">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="1562 553 1734 659">Chairman</td> <td data-bbox="1734 553 1948 659">Benedicto T. Coyiuto (NED)</td> </tr> <tr> <td data-bbox="1562 659 1734 1029">Members</td> <td data-bbox="1734 659 1948 1029">James G. Coyiuto (NED) J.V. Emmanuel De Dios (NED) Emmanuel C. Alcantara (ID) Jose Layug, Jr.(ID)</td> </tr> </tbody> </table> <p data-bbox="1562 1068 1948 1170"><a href="http://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/">http://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/</a></p> <p data-bbox="1562 1230 1948 1430"><b>Revised Corporate Governance Manual</b> Article III Governance Structure; page 12 B.3. Corporate Governance Committee, 3.2.2; page 23</p>	POSITION	Name of Director	Chairman	Benedicto T. Coyiuto (NED)	Members	James G. Coyiuto (NED) J.V. Emmanuel De Dios (NED) Emmanuel C. Alcantara (ID) Jose Layug, Jr.(ID)
POSITION	Name of Director								
Chairman	Benedicto T. Coyiuto (NED)								
Members	James G. Coyiuto (NED) J.V. Emmanuel De Dios (NED) Emmanuel C. Alcantara (ID) Jose Layug, Jr.(ID)								



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p>3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are appropriately qualified to discharge their responsibilities.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>The Company is continuously reviewing Board composition and shall implement appropriate changes with due consideration of the best practice.</p>
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	<p>Non-Compliant</p>	<p>Information on the Chairman of the Corporate Governance Committee is disclosed and can be found in:</p>	<p>The Company is compliant with the SEC Memorandum Circular No. 6 Series of 2004 requiring only the Audit Committee</p>

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			Chairman to be an Independent Director.
<b>Optional: Recommendation 3.3.</b>			
1. Corporate Governance Committee meet at least twice during the year.		The Corporate Governance Committee had ___ meetings during the year.	
<b>Recommendation 3.4</b>			
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	<p>Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure, B. Board Committees; page 26</p> <p><b>4. Board Risk Oversight Committee</b></p> <p><b>4.1. Role of the BROC</b></p> <p>The role of the BROC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The BROC shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.</p> <p><b>4.2. Organization of the BROC</b></p>	

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		<p>4.2.1. The Board Risk Oversight Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the BROC. At least one member of the committee must have relevant knowledge and experience on risk and risk management.</p> <p>4.2.2. The Board shall appoint one of the members of the BROC to be the Committee Chairman.</p> <p><b>4.3. Functions of the BROC</b></p> <p>The BROC shall have the following functions:</p> <p>4.3.1. Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> <li>▪ Common language or register of risks;</li> <li>▪ Well-defined risk management goals, objectives and oversight;</li> <li>▪ Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks;</li> <li>▪ Designing and implementing risk management strategies; and</li> <li>▪ Continuing assessments and monitoring to improve risk strategies, processes and measures;</li> </ul>	

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		<p>4.4. Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROCC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>4.4.1. Review the Corporation’s risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p> <p>4.4.2. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Corporation and its Stakeholders;</p> <p>4.4.3. Provide oversight over Management’s activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Corporation. This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>4.4.4. Report to the Board on a regular basis, or as deemed necessary, the Company’s risk, material risk exposures, the actions taken to reduce the risks, and</p>	

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		<p>recommends appetite levels, risk tolerance limits, further action or plans, as necessary.</p> <p><b>4.4. Meetings of the BROC</b></p> <p>4.4.1. The BROC shall meet twice a year or as may be necessary. The BROC may opt to meet without the presence of the CEO or other management team members, and periodically meets with the ERM Head.</p> <p>4.4.2. The notice and agenda for each meeting shall be circulated to all BROC members at least five (5) business days before each meeting.</p> <p>4.4.3. The BROC may invite other Directors and Management Officers to attend any meeting.</p> <p>4.4.4. The BROC Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.</p> <p>4.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the BROC is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>4.4.6. The BROC shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.</p>	

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		<a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>							
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Non-Compliant</p>	<p>Information on the members of the BROC, including their qualifications and type of directorship are disclosed and found in:</p>	<p><b>Company Website Board Risk Oversight Committee</b></p> <table border="1" data-bbox="1562 591 1948 1094"> <thead> <tr> <th data-bbox="1562 591 1745 662"><b>POSITION</b></th> <th data-bbox="1745 591 1948 662"><b>Name of Director</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="1562 662 1745 769">Chairman</td> <td data-bbox="1745 662 1948 769">Jose M. Layug, Jr. (ID)</td> </tr> <tr> <td data-bbox="1562 769 1745 1094">Members</td> <td data-bbox="1745 769 1948 1094">Benedicto Coyiuto (NED) Brian M. Go (NE)</td> </tr> </tbody> </table> <p><a href="http://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/">http://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/</a></p> <p>Based on the Company's Revised Corporate Governance Manual, the Board Risk Oversight Committee shall be composed of at least three (3) Directors, one</p>	<b>POSITION</b>	<b>Name of Director</b>	Chairman	Jose M. Layug, Jr. (ID)	Members	Benedicto Coyiuto (NED) Brian M. Go (NE)
<b>POSITION</b>	<b>Name of Director</b>								
Chairman	Jose M. Layug, Jr. (ID)								
Members	Benedicto Coyiuto (NED) Brian M. Go (NE)								

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			<p>(1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board assessed that the Committee is able to carry out its functions with the current membership.</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B.4. Board Risk Oversight Committee, Organization of the BROC, 4.2.1; page 26                      4.2.1. The Board Risk Oversight Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the BROC. At least one member of the committee must have relevant knowledge and</p>

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p>experience on risk and risk management.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>The Company is continuously reviewing Board composition and shall implement appropriate changes with due consideration of the best practice.</p>
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>Information on the Chairman of the BROC is disclosed and can be found in:</p> <p><b>Definitive Information Statement</b>                      PART B – Control and Compensation Information, Item 5. Directors and Executive Officers of the Registrant; pages 12-15, 18, 254-258</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	<p>The roles of the Chairman of the Board Risk Oversight Committee are explicitly defined in the Corporate Governance Manual. Two of the members of BROC are Non-Executive Directors (NED) who provide independent and balanced insights.</p>
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>Compliant</p>	<p>Information on the background, skills, and/or experience of the members of the BROC.</p> <p><b>Definitive Information Statement</b>                      PART B – Control and Compensation Information, Item 5. Directors and Executive Officers of the Registrant; pages 12-15, 18, 254-258</p>	



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>						
		<p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p><b>Company Website</b> Board Risk Oversight Committee</p> <table border="1" data-bbox="730 618 1430 932"> <thead> <tr> <th data-bbox="730 618 999 659"><b>POSITION</b></th> <th data-bbox="999 618 1430 659"><b>Name of Director</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="730 659 999 727">Chairman</td> <td data-bbox="999 659 1430 727">Jose M. Layug, Jr. (ID)</td> </tr> <tr> <td data-bbox="730 727 999 932">Members</td> <td data-bbox="999 727 1430 932">Benedicto T. Coyiuto (NED) Brian M. Go (NED)</td> </tr> </tbody> </table> <p><a href="http://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/">http://opmc.com.ph/home/our-company/company-board-of-directors-and-officers/</a></p> <p><b>Company Website</b> Board Risk Oversight Committee Charter <a href="https://opmc.com.ph/corporate-governance/board-committees/">https://opmc.com.ph/corporate-governance/board-committees/</a></p>	<b>POSITION</b>	<b>Name of Director</b>	Chairman	Jose M. Layug, Jr. (ID)	Members	Benedicto T. Coyiuto (NED) Brian M. Go (NED)	
<b>POSITION</b>	<b>Name of Director</b>								
Chairman	Jose M. Layug, Jr. (ID)								
Members	Benedicto T. Coyiuto (NED) Brian M. Go (NED)								
<b>Recommendation 3.5</b>									
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material	Compliant	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	The roles and responsibilities of the Company’s Audit Committee included the review of RPTs.  <b>Revised Corporate Governance Manual</b>						

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
related party transactions of the company.			<p>Article III Governance Structure; Audit Committee; page 21</p> <p><b>2.3. Functions of the Audit Committee</b></p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> <li>• Any change/s in accounting policies and practices;</li> <li>• Areas where significant amount of judgment has been exercised;</li> <li>• Significant Related Party Transactions;</li> <li>• Significant adjustments resulting from the audit;</li> <li>• Going concern assumptions;</li> </ul>

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<ul style="list-style-type: none"> <li>• Compliance with accounting standards; and</li> <li>• Compliance with tax, legal, and regulatory requirements.</li> </ul> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p>	<p>The roles and responsibilities of the Company’s Audit Committee included the review of RPTs.</p> <p>Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>            Article III Governance Structure            Audit Committee; page 21  <b>2.2. Organization of the Audit Committee</b>            2.2.1. The Audit Committee reports functionally to the Board.</p>

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p>2.2.2. The Audit Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider appointing Non-Executive Directors to comprise majority membership of the Audit Committee. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p> <p>2.2.3. The Board shall appoint an Independent Director as Chairman, of the Audit Committee.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
			<p>The members of the Audit Committee of the Corporation are the following:</p> <table border="1" data-bbox="1562 509 1948 976"> <thead> <tr> <th data-bbox="1562 509 1715 581">POSITION</th> <th data-bbox="1715 509 1948 581">Name of Director</th> </tr> </thead> <tbody> <tr> <td data-bbox="1562 581 1715 683">Chairman</td> <td data-bbox="1715 581 1948 683">Emmanuel C. Alcantara (ID)</td> </tr> <tr> <td data-bbox="1562 683 1715 976">Members</td> <td data-bbox="1715 683 1948 976">Benedicto T. Coyiuto (NED) James G. Coyiuto (NED) Brian M. Go (NED) J.V. Emmanuel De Dios (NED)</td> </tr> </tbody> </table> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b> Part III Control and Compensation Information, Directors and Executive</p>	POSITION	Name of Director	Chairman	Emmanuel C. Alcantara (ID)	Members	Benedicto T. Coyiuto (NED) James G. Coyiuto (NED) Brian M. Go (NED) J.V. Emmanuel De Dios (NED)
POSITION	Name of Director								
Chairman	Emmanuel C. Alcantara (ID)								
Members	Benedicto T. Coyiuto (NED) James G. Coyiuto (NED) Brian M. Go (NED) J.V. Emmanuel De Dios (NED)								

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			Officers; pages 12-15, 18, 254-258  <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a>
<b>Recommendation 3.6</b>			
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	The company’s committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes, are disclosed and can be found in:  <b>Company Website</b> <b>Board Committees’ Charters</b> <a href="http://opmc.com.ph/corporate-governance/board-committees/">http://opmc.com.ph/corporate-governance/board-committees/</a>	
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		

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p><b>Principle 4:</b> To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.</p>			
<p><b>Recommendation 4.1</b></p>			
<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>Actual Meetings are conducted instead of tele/ videoconferencing.</p> <p>As a policy, members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except for justifiable reasons that prevent them from doing so.</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure A.6. Board Meetings and Quorum Requirement; page 19</p> <p>6.1. The Board shall schedule meetings at the beginning of the year, and hold regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies.</p> <p>6.2. The notice and agenda of the meeting and other relevant meeting materials shall be furnished to the Directors at least five (5) business days prior to each meeting, which meeting must be duly minuted.</p> <p>6.3. The members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except for justifiable reasons that prevent them from doing so.</p> <p>6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement.</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>Information on the attendance and participation of directors to Board, Committee and shareholders' meetings are disclosed and found in:</p> <p><b>Minutes of Annual Stockholders' Meeting</b></p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>	<p><b>Revised Corporate Governance Manual</b> Article III Governance Structure A.6. Board Meetings and Quorum Requirement; page 19</p> <p>6.1. The Board shall schedule meetings at the beginning of the year, and hold regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies.</p> <p>6.2. The notice and agenda of the meeting and other relevant meeting materials shall be furnished to the Directors at least five (5) business days prior to each meeting, which meeting must be duly minuted.</p> <p>6.3. The members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations</p>	



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>othe SEC except for justifiable reasons that prevent them from doing so.</p> <p>6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement. However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.</p> <p>6.5. To monitor the Directors' compliance with the attendance requirements, the Corporation shall submit to the Commission, within five (5) business days from the end of the Corporation's fiscal year, an advisement letter on Directors' record of attendance in Board meetings.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></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>Information on any questions raised or clarification/explanation sought by the directors are disclosed and can be found in:</p> <p><b>Minutes of Annual Stockholders' Meeting</b></p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p>	
<p><b>Recommendation 4.2</b></p>			
<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient</p>	<p>Non-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>The Company sees to it that the members of the board are committed to perform their roles and responsibilities regardless of the number of board seats they</p>

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>				
<p>time to fully prepare for minutes, challenge Management’s proposals/views, and oversee the long-term strategy of the company.</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>have in other companies and in the absence of policy setting the limit of board seats that a non-executive director can hold. The Company take note of the guidelines on the number of board seats recommended by the Commission to listed companies.</p> <p><b>Definitive Information Statement</b> Directors and Executive Directors; page 13-14</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p><b><u>Summary of NEDs (including the IDs) and Directorships in PLCs</u></b></p> <table border="1" data-bbox="1562 1219 1953 1424"> <thead> <tr> <th data-bbox="1562 1219 1745 1352"><b>Name of Director</b></th> <th data-bbox="1745 1219 1953 1352"><b>PLC with Directorship/ Designation</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="1562 1352 1745 1424">Lance Y. Gokongwei</td> <td data-bbox="1745 1352 1953 1424">1. Oriental Petroleum</td> </tr> </tbody> </table>	<b>Name of Director</b>	<b>PLC with Directorship/ Designation</b>	Lance Y. Gokongwei	1. Oriental Petroleum
<b>Name of Director</b>	<b>PLC with Directorship/ Designation</b>						
Lance Y. Gokongwei	1. Oriental Petroleum						

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>	
				and Minerals Corporation - Non Executive Director 2. JG Summit Holdings, Inc.- Executive Director 3. Universal Robina Corporation - Non- Executive Director 4. Robinsons Land Corporation - Non- Executive Director 5. Robinsons Retail Holdings, Inc.- Non

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>	
				Executive Director 6. Cebu Air, Inc.- Executive Director 7. Manila Electric Company- Non- Executive Director
			Benedicto T. Coyiuto	1. Oriental Petroleum and Minerals Corporation - Non Executive Director
			Josephine V. Barcelon	1. Oriental Petroleum and Minerals Corporation

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>	
				- Non Executive Director;
			James G. Coyiuto	1. Oriental Petroleum and Minerals Corporation - Non Executive Director;
			Jose M.Layug, Jr.	1. Oriental Petroleum and Minerals Corporation - Independent Director;
			Emmanuel C. Alcantara	Oriental Petroleum and Minerals Corporation - Independent Director

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>	
			Brian M. Go	Oriental Petroleum and Minerals Corporation-Non-Executive Director
<b>Recommendation 4.3</b>				
<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	Compliant	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</p> <p>As a policy, a Director shall notify the Board before accepting Directorship in any company.</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.8. Directorships and Officerships in Other Corporations, page 19;                      8.2. A Director shall notify the Board before accepting Directorship in another Company.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>The changes, if any, in the Directors' Directorship are reflected in the Definitive Information Statement.</p>		

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Definitive Information Statement, 2021</b>                      PART B – Control and Compensation Information,                      Directors and Executive Officers of the Registrant, pages 12-15</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	
<b>Optional: Principle 4</b>			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.			
2. Company schedules board of directors’ meetings before the start of the financial year.			
3. Board of directors meet at least six times during the year.			
4. Company requires as minimum quorum of at		Indicate the required minimum quorum for board decisions	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
least 2/3 for board decisions.			
<b>Principle 5:</b> The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
<b>Recommendation 5.1</b>			
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	Information on the number of independent directors in the board is disclosed and can be found in:	<p>At present, the Company has two (2) Independent Directors. Three (3) directors, the Chairman and CEO, President and COO and Assistant Corporate Secretary are executive directors, while the remaining six (6) are all non-executive directors. The Board is able to exercise objective and independent judgment on all corporate affairs. The Company also ensured to strengthen the governance through the establishment of corporate governance related policies. The Company is likewise evaluating the prospect of adding independent directors.</p> <p><b>Definitive Information Statement</b></p>



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<p>Qualifications of Independent Director; page 15-17</p> <p>The Company is compliant with the Securities Regulation Code 38.7.1 requiring a minimum of 2 Independent Directors in the Board of Publicly Listed Companies.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>
<b>Recommendation 5.2</b>			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>Compliant</p>	<p>Information on the qualifications of the independent directors is disclosed and can be found:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure, 2. Qualifications for or Disqualification from Directorship; page 13</p> <p><b>2.1. Qualifications of a Director</b> In addition to the applicable provisions of the Corporation Code, Securities Regulation Code, and other relevant laws the Articles of Incorporation and By-Laws of the Corporation, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>2.1.1. He should own at least one (1) share of stock of the Corporation;</p> <p>2.1.2. He must have a practical understanding of the business of the Corporation;</p> <p>2.1.3. He shall have been proven to possess integrity and probity.</p> <p>The Corporate Governance Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new law applicable to the Corporation.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b> Qualifications of Independent Director; page 15-17 Part B Control and Compensation Information, Item 5 Directors and Executive Officers; pages 21-22</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	
<b>Supplement to Recommendation 5.2</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	<p>Compliant</p>	<p>Information that directors are not constrained to vote independently is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      A.4. Specific Duties and Responsibilities of a Director; page 17</p> <p><b>4. Specific Duties and Responsibilities of a Director</b>                      A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.</p> <p>A Director shall observe the following norms of conduct:</p> <p>4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;</p> <p>4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;</p> <p>4.4. Exercise independent judgment. A Director should view each problem or situation objectively;</p> <p>4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;</p> <p>4.6. Observe confidentiality. A Director should keep secure and confidential all nonpublic information he may</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>								
		<p>acquire or learn by reason of his position as Director; and</p> <p>4.7. Have a working knowledge of the Corporation’s control systems. A Director shall ensure the continuing soundness, effectiveness and adequacy of the Corporation’s control environment.</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation’s shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation’s purchase of its shares from the market (e.g. share buy-back program).</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>									
<b>Recommendation 5.3</b>											
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	<p>Compliant</p>	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p><b>Definitive Information Statement</b> Qualifications of Independent Directors; page 15-17</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <table border="1" data-bbox="730 1268 1528 1422"> <thead> <tr> <th data-bbox="730 1268 1066 1344" rowspan="2"><b>Directors’ Name/ Date of Nomination</b></th> <th colspan="2" data-bbox="1066 1268 1528 1344"><b>No. of years served as director (as of 2020)</b></th> </tr> <tr> <th data-bbox="1066 1344 1287 1422"><b>From first election</b></th> <th data-bbox="1287 1344 1528 1422"><b>Reckoning from 2012</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="730 1344 1066 1422"></td> <td data-bbox="1066 1344 1287 1422"></td> <td data-bbox="1287 1344 1528 1422"></td> </tr> </tbody> </table>	<b>Directors’ Name/ Date of Nomination</b>	<b>No. of years served as director (as of 2020)</b>		<b>From first election</b>	<b>Reckoning from 2012</b>				
<b>Directors’ Name/ Date of Nomination</b>	<b>No. of years served as director (as of 2020)</b>										
	<b>From first election</b>	<b>Reckoning from 2012</b>									

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		1. Emmanuel C. Alcantara 2022	1	1	
		2. Jose Layug, Jr. 2022	1	1	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	Information on the company’s policy on term limits for its independent director is disclosed and can be found in:  Provide reference to the meritorious justification and proof of shareholders’ approval during the annual shareholders’ meeting.			
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	<b>Revised Corporate Governance Manual</b> Article I Introduction and Definition of Terms 9. Independent Director, 9.12; page 10 9.12. As a rule, independent directors may serve for a maximum of nine (9) consecutive years starting from 2012, making sure however that the shareholders’ legal right to vote and be as directors remains inviolable. If the Corporation wants to retain an independent director who has served for nine consecutive years, the Board shall provide meritorious justifications and advise the shareholders of such justification during the annual shareholders meeting. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>			
<b>Recommendation 5.4</b>					
1. The positions of Chairman of the Board and Chief	Non-Compliant	Following are company’s Chairman of the Board and Chief Executive Officer (CEO):		Chairman: James L. Go Chief Executive Officer: James L. Go	

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Executive Officer are held by separate individuals.			<p><b>Definitive Information Statement</b>                      Part B Control and Compensation Information, Directors and Executive Officers; page 13   <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p> <p>If the roles of the Chairman and CEO are unified, the Company shall lay down proper checks and balances to ensure that the Board get the benefit of independent views and perspectives.</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      C. Chairman; page 27                      The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and Shareholders. The Chairman shall also assist in ensuring compliance with</p>

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			<p>and performance of the Corporate Governance policies and practices.</p> <p>As needed or in accordance with applicable regulations such as the Revised Code of Corporate Governance, the roles of Chairman and the CEO may be separated in order to foster an appropriate balance of power, increased accountability, and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the roles of the Chairman and CEO.</p> <p>If the roles of Chairman and CEO are unified, the proper checks and balances shall be laid down to ensure that the Board gets the benefit of independent views and perspectives.</p> <p>The Board may consider designating a Lead Director among the Independent Directors if the Chairman of</p>

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			<p>the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person. The Lead Director shall be the intermediary between the Chairman and the other Directors when necessary; convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as</p> <ol style="list-style-type: none"> <li>1. The Chairman shall supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary and Management and make certain that such agenda focuses on strategic matters, including the overall risk appetite of the Corporation, considering the developments in the business and regulatory environments, key governance concerns, and</li> </ol>



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			<p>contentious issues that will significantly affect operations;</p> <ol style="list-style-type: none"> <li>2. Guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions;</li> <li>3. Facilitate discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual Directors;</li> <li>4. Ensure that the Board sufficiently challenges and inquires on reports submitted and representations made by Management;</li> <li>5. Assure the availability of proper orientation for first-time Directors and continuing training opportunities and requirements for all Directors; and</li> </ol>

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			<p>6. Make sure that performance of the Board is evaluated at least once a year and discussed/ followed up on;</p> <p>D. The CEO; page 28  <b>Duties and Responsibilities of the CEO:</b></p> <ol style="list-style-type: none"> <li>1. Communicate and implement the Corporation's vision, mission, values and overall strategy and promote any Corporation or Stakeholder change in relation to the same;</li> <li>2. Build the corporate culture and motivate the employees of the Corporation. Direct, evaluate and guide the work of key Officers of the Corporation;</li> <li>3. Oversee the operations of the Corporation and manages human and financial resources in accordance with the strategic plan;</li> </ol>

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			<p>4. Serve as the link between internal operations as well as internal and external Stakeholders;</p> <p>5. Exercise general care, management and administration of the business operations of the Company. He shall ensure that: (a) the business and affairs of the Company are managed in a sound and prudent manner; and (b) operational, financial and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations and contracts;</p> <p>6. Provide leadership for Management in determining, developing and implementing business strategies, plans and</p>

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			<p>budgets to the extent approved by the Board. He shall provide the Board with a balanced and understandable account of the Company's performance, financial condition, results of operations and prospects on a regular basis;</p> <p>7. Provide the Directors/Board with adequate and timely information about the matters to be taken up in their Board meetings and, upon the request of any Director or the Board, make presentations on specific topics and respond to further inquiries in relation thereto during Board meetings. The Directors shall have independent access to Management; and</p> <p>8. Formulate, under the oversight of the Audit Committee, financial reporting and internal control systems, rules and procedures.</p>

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			<a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure C. Chairman; page 27</p> <p>The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and Shareholders. The Chairman shall also assist in ensuring compliance with and performance of the Corporate Governance policies and practices.</p> <p>As needed or in accordance with applicable regulations such as the Revised Code of Corporate Governance, the roles of Chairman and the CEO may be separated in order to foster an appropriate balance of power, increased accountability, and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the roles of the Chairman and CEO.</p> <p><b>If the roles of Chairman and CEO are unified, the proper checks and balances shall be laid down to ensure that the Board gets the benefit of independent views and perspectives.</b></p> <p>The Board may consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person. The Lead Director shall be</p>	

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		<p>the intermediary between the Chairman and the other Directors when necessary; convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.</p> <p>The duties and responsibilities of the Chairman in relation to the Board may include, among others, the following:</p> <ol style="list-style-type: none"> <li>1. The Chairman shall supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary and Management and make certain that such agenda focuses on strategic matters, including the overall risk appetite of the Corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations;</li> <li>2. Guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions;</li> <li>3. Facilitate discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual Directors;</li> <li>4. Ensure that the Board sufficiently challenges and inquires on reports submitted and representations made by Management;</li> <li>5. Assure the availability of proper orientation for first-time Directors and continuing training opportunities and requirements for all Directors; and</li> <li>6. Make sure that performance of the Board is evaluated at least once a year and discussed/ followed up on;</li> </ol> <p>D. The CEO; page 28 <b>Duties and Responsibilities of the CEO:</b></p>	

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		<ol style="list-style-type: none"> <li>1. Communicate and implement the Corporation’s vision, mission, values and overall strategy and promote any Corporation or Stakeholder change in relation to the same;</li> <li>2. Build the corporate culture and motivate the employees of the Corporation. Direct, evaluate and guide the work of key Officers of the Corporation;</li> <li>3. Oversee the operations of the Corporation and manages human and financial resources in accordance with the strategic plan;</li> <li>4. Serve as the link between internal operations as well as internal and external Stakeholders;</li> </ol> <p>Exercise general care, management and administration of the business operations of the Company. He shall ensure that: (a) the business and affairs of the Company are managed in a sound and prudent manner; and (b) operational, financial and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations and contracts;</p> <ol style="list-style-type: none"> <li>6. Provide leadership for Management in determining, developing and implementing business strategies, plans and budgets to the extent approved by the Board. He shall provide the Board with a balanced and understandable account of the Company’s performance, financial condition, results of operations and prospects on a regular basis;</li> <li>7. Provide the Directors/Board with adequate and timely information about the matters to be taken up in their Board meetings and, upon the request of any Director or the Board, make presentations on specific topics and respond to further</li> </ol>	

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		<p>inquiries in relation thereto during Board meetings. The Directors shall have independent access to Management; and</p> <p>8. Formulate, under the oversight of the Audit Committee, financial reporting and internal control systems, rules and procedures.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>Identify the relationship of Chairman and CEO Chairman: James L. Go Chief Executive Officer: James L. Go</p> <p>The Chairman and CEO is one and the same person.</p>	
<b>Recommendation 5.5</b>			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p>Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p>	<p>The Revised Corporate Governance Manual states that, "The Board <u>may</u> consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the position of the Chairman of the Board and CEO are held by one person. The Lead Director shall be the intermediary between the Chairman and the other Directors when necessary;</p>



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			<p>convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      C. Chairman; page 27                      D. The CEO; page 28  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>
<b>Recommendation 5.6</b>			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	<p>Compliant</p>	<p>Provide proof of abstention, if this was the case.</p> <p>No Director had a material interest in any transaction executed by the Company during the Financial Year.</p>	
<b>Recommendation 5.7</b>			
<p>1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads</p>	<p>Compliant</p>	<p>Provide proof and details of said meeting, if any.</p> <p>Provide information on the frequency and attendees of meetings.</p>	<p>The Revised Corporate Governance Manual states that, "The Audit Committee <u>may</u> opt</p>

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of the internal audit, compliance and risk functions, without any executive present.			to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head. For the past financial year, the Committee has not seen the need for this separate meeting.
2. The meetings are chaired by the lead independent director.	Compliant		<p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B. Board Committees                      2. Audit Committee; page 20  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>
<b>Optional: Principle 5</b>			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years (varies per Company).	
<p><b>Principle 6:</b> 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.</p>			

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<b>Recommendation 6.1</b>			
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	Members of the Board conduct collective and individual annual assessment of the Board performance through a Board Assessment Review initiated by the Corporate Governance Committee. Results of the Board and Committee Assessments are presented to the Board Corporate Governance Committee and circulated to the Board for their feedback and confirmation.	
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant	<b>Company Website</b> <b>Corporate Governance Company Policies</b> <a href="https://opmc.com.ph/corporate-governance/company-policies/">https://opmc.com.ph/corporate-governance/company-policies/</a>	
5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.  The Company is in its third year of implementing Self-Assessment. The Company shall consider engaging an external facilitator every three (3) years for the year-end assessments.	
<b>Recommendation 6.2</b>			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board,	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	

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individual directors and committees.		<p>Members of the Board conduct collective and individual annual assessment of the Board performance through a Board Assessment Review initiated by the Corporate Governance Committee. Results of the Board and Committee Assessments are presented to the Board Corporate Governance Committee and circulated to the Board for their feedback and confirmation.</p> <p><b>Company Website</b>  <b>Corporate Governance Company Policies</b>  <a href="https://opmc.com.ph/corporate-governance/company-policies/">https://opmc.com.ph/corporate-governance/company-policies/</a></p>	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>Information on the feedback mechanism from shareholders is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>  Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38</p> <p><b>A. Shareholders</b></p> <p><b>A.1. Shareholders’ Rights</b></p> <p>The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <p><b>1. Right to vote on all matters that require their consent or approval</b></p> <p>Article VIII Disclosure and Transparency; page 42</p> <p>B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the</p>	

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		individual Directors, and Committees including feedback from Shareholders. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>  <b>Minutes of Annual Stockholders Meeting</b> <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a>	
<b>Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.</b>			
<b>Recommendation 7.1</b>			
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	Information on the company’s Code of Business Conduct and Ethics is disclosed and can be found in:  <b>Company Website</b> <b>Code of Business Conduct and Ethics</b> <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a>	
2. The Code is properly disseminated to the Board, senior	Compliant	Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in:  <b>Revised Corporate Governance Manual</b>	

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<p>management and employees.</p>		<p>Article IX Communication, Education and Training; pages 43-44</p> <p><b>A. COMMUNICATION</b></p> <p>This Corporate Governance Manual shall be posted in the Company’s Website that can be readily accessed by any interested party.</p> <p>The Board shall oversee the dissemination of this Corporate Governance Manual to all employees and related third parties, and to likewise enjoin compliance.</p> <p><b>B. EDUCATION AND TRAINING</b></p> <p>Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company’s business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management Officers are familiar with the Corporation’s business and governance processes. Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including</p>	

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		audit, internal controls, risk management, sustainability and strategy. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	The Code of Business Conduct and Ethics is posted/ disclosed at: <b>Company Website</b> <b>Code of Business Conduct and Ethics</b> <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a>	
<b>Supplement to Recommendation 7.1</b>			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Information on the company’s policy and procedure on curbing and penalizing bribery is disclosed and can be found in: <b>Company Website</b> <b>Code of Business Conduct and Ethics</b> <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a>  <b>Conflicts of Interest</b> <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a> <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#ConflictOfInterestPolicy">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#ConflictOfInterestPolicy</a>	
<b>Recommendation 7.2</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</p>	<p>Compliant</p>	<p>Proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies is found in.</p> <p><b>Company Website</b>  <b>Code of Business Conduct and Ethics</b>  <b>Conflicts of Interest</b></p>	
<p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p>	<p>Compliant</p>	<p><a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#ConflictOfInterestPolicy">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#ConflictOfInterestPolicy</a></p> <p>The Company has Annual Disclosure Activities where selected employees are required to provide disclosure on Conflicts of Interest and Gifts and Sponsorships Received to their respective HR Departments who summarize the same and provide exception report to the Conflicts of Interest Committee.</p> <p>The following are required to comply with the Code of Business Conduct and Ethics. There are no material findings on noncompliance.</p> <ul style="list-style-type: none"> <li>• All employees in the managerial and executive levels</li> <li>• All employees with procurement, retail merchandising, CAPEX project management, and leasing functions</li> <li>• Technical specialists involved in CAPEX projects</li> <li>• All employees involved in engineering fabrications (whether Operating or Capital Expenditure)</li> <li>• All employees that will be required by their Immediate Heads.</li> </ul>	
<b>Disclosure and Transparency</b>			
<p><b>Principle 8:</b> The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.</p>			



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Recommendation 8.1</b>			
<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>Information on the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders are disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38</p> <p><b>A. Shareholders</b></p> <p><b>A.1. Shareholders' Rights</b> The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <p><b>2. Right to inspect corporate books and records</b> Any stockholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:</p> <ul style="list-style-type: none"> <li>(i) The requesting stockholder improperly used information obtained from prior examination;</li> <li>(ii) Is not acting in good faith; or</li> <li>(iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the stockholder be allowed to take corporate books and other records out of the principal office of the Company</li> </ul>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board. This Revised Manual shall be available for inspection by any stockholder of the Company at reasonable hours on business days.</p> <p><b>3. Right to information</b>                      Stockholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (e.g., proxy statement/information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company’s shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p>Article VIII Disclosure and Transparency; page 42                      The Board shall establish policies to ensure the comprehensive, accurate, reliable and timely report to the shareholders and other stakeholders that give a fair and complete picture of Company’s financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulators. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of its business. The Company may consider adopting globally recognized standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information through the appropriate PSE mechanisms for listed companies and submissions to the SEC for the interest of its Shareholders and other Stakeholders.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
<b>Supplement to Recommendations 8.1</b>			
<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>Non-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>Annual and Quarterly Consolidated Financial Statements are submitted and published within 105 <u>days</u> and <u>45 days</u>, respectively, compliant with Philippine regulatory requirements.</p> <p>The Company is compliant with the Securities Regulation Code on Rule 17.1 – Reportorial Requirements - submission to the Commission (i) An annual report on SEC Form 17-A for the fiscal year within one hundred five (105) business days after the end of the fiscal year and (ii) A quarterly report on SEC Form 17-Q within forty-five (45) business days after the end of each of the first three quarters of each fiscal year.</p>

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<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"> <li>1. principal risks to minority shareholders associated with the identity of the company’s controlling shareholders;</li> <li>2. cross-holdings among company affiliates; and</li> <li>3. any imbalances between the controlling shareholders’ voting power and overall equity position in the company.</li> </ol> <p><b>Annual Report SEC Form 17A</b> Financial Risk Management Objectives and Policies; pages 88-92</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	<p><b>Annual Report SEC Form</b> <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>
<b>Recommendation 8.2</b>			
<p>1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company’s shares within three business days.</p>	<p>Compliant</p>	<p>Information on the company’s policy requiring directors and officers to disclose their dealings in the company’s share is disclosed and found in:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure 4. Specific Duties and Responsibilities of a Director; page 17</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</p>	<p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation's shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation's purchase of its shares from the market (e.g. share buy-back program).</p> <p>Article VIII Disclosure and Transparency; page 44</p> <p>The Company shall have a policy requiring all directors and officers to disclose/report to the Company through the Compliance Officer any dealings in the Company's shares within three business days.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website Insider Trading Policy</b>                      The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities trading to preserve the reputation and integrity of the Company.  <a href="http://opmc.com.ph/wp-content/uploads/Policy-on-Insider-Trading.pdf">http://opmc.com.ph/wp-content/uploads/Policy-on-Insider-Trading.pdf</a></p> <p>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Supplement to Recommendation 8.2</b>			
<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	<p>Compliant</p>	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure 4. Specific Duties and Responsibilities of a Director; page 17 4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation's shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation's purchase of its shares from the market (e.g. share buy-back program). <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>Link or reference to the company's Conglomerate Map.</p> <p><b>Company Website</b> <b>Organizational Structure</b> <a href="http://opmc.com.ph/home/our-company/conglomerate-map/">http://opmc.com.ph/home/our-company/conglomerate-map/</a></p> <p><b>Annual Report SEC Form 17A</b> Map of the Relationships of the Companies within the group; page 101  <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<b>Recommendation 8.3</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p align="center">Compliant</p>	<p>Information on the directors’ academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are disclosed in:</p> <p><b>Definitive Information Statement</b> Part II Control and Compensation Information, Item 5 Directors and Executive Officers; pages 12-15</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p align="center">Compliant</p>	<p><b>Annual Report SEC Form 17A</b> Part III Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 24-25</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<p><b>Recommendation 8.4</b></p>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<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>Company policy and practice for setting board remuneration is disclosed and can be found in:</p> <p>Information on the company policy and practice for determining executive remuneration is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      7. Remuneration of Directors and Officers; page 19                      Remuneration of Directors and Officers Formal procedures for the development of a policy on the levels of remuneration for Directors and Officers shall be established by the Corporation. The levels of remuneration shall be sufficient to be able to attract and retain the services of qualified and competent Directors and Officers. No Director shall participate in deciding on his remuneration  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Succession Planning and Remuneration Policy</b>                      14. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p> <p>14.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p>	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration,</p>	<p>Compliant</p>	<p>14.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their</p>	



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>including the level and mix of the same.</p>		<p>appointment as approved by the Board and variable pay based on the Company's and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>14.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>15. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p>Non-Compliant</p>	<p>Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:</p>	<p>The Company discloses the remuneration of directors and executives in aggregate amount and can be found in:</p> <p><b>Annual Report SEC Form 17A</b> Part III Control and Compensation Information, Item 10. Executive Compensation; page 24-25</p>

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
			<a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a>
<b>Recommendation 8.5</b>			
<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>Information of the company’s RPT policies is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b> Article VIII Disclosure and Transparency; page 42 The Company shall disclose its policies governing RPTs and other unusual or infrequently occurring transactions. The material or significant RPTs reviewed and approved during the year shall be disclosed in its Annual Corporate Governance Report. <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b> <b>Material Related Party Transaction Policy</b> The Company shall conduct all Material Related Party Transactions (MRPT) on an arm’s length basis, on fair and reasonable terms and conditions no less favorable than any such terms available to unrelated third parties under the same or similar circumstances. The purpose of this policy is to protect the Company from conflict of interest by instituting the proper review, approval and reporting of transactions which may be entered in to between or among the</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers.</p> <p>This policy shall cover the review, approval and reporting of transactions which may be entered into between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers and the general guidelines to be observed in relation to MRPTs.  <a href="https://opmc.com.ph/corporate-governance/company-policies/#RelatedPartyTransactionPolicy">https://opmc.com.ph/corporate-governance/company-policies/#RelatedPartyTransactionPolicy</a></p> <p>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.                      For the past Financial Year, there was no transaction decided by the Board involving conflict of interest with any Director.</p>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	<p>Compliant</p>	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> <li>1. name of the related counterparty;</li> <li>2. relationship with the party;</li> <li>3. transaction date;</li> <li>4. type/nature of transaction;</li> <li>5. amount or contract price;</li> <li>6. terms of the transaction;</li> <li>7. rationale for entering into the transaction;</li> <li>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</li> <li>9. other terms and conditions</li> </ol>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>All material RPTs are disclosed in the:  <b>Annual Report SEC Form 17A</b>,                      Audited Financial Statements, Notes to Financial Statement,                      Note 19 Related Party Disclosures; pages87-88</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<b>Supplement to Recommendation 8.5</b>			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>Compliant</p>	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure</p> <p>4. Specific Duties and Responsibilities of a Director; page 17                      A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.                      A Director shall observe the following norms of conduct:</p> <p>4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38</p> <p><b>A. Shareholders</b>  <b>A.1. Shareholders’ Rights</b></p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <ol style="list-style-type: none"> <li><b>1. Right to vote on all matters that require their consent or approval</b></li> </ol> <p>Article VIII Disclosure and Transparency; page 42 The Company shall fully disclose all relevant and material information on individual board members and key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment. This includes directors and key officer’s qualifications, share ownership in the Company, membership in other boards, other executive positions, and corporate governance trainings attended. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Definitive Information Statement</b> Involvement in Certain Legal Proceedings of Directors and Executive Officers, page 18 None of the members of the Board of Directors and Executive Officers of the Company are involved currently and/or for the past five years in any bankruptcy proceeding. Neither have they been convicted by final judgment in any criminal proceeding, or been subject to any order, judgment or decree of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limited their involvement in any type of business, securities, commodities or banking activities, nor found in action by any court of administrative bodies to have violated a securities or</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>commodities law or have been found by a domestic or foreign court of competent jurisdiction, the Commission of comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation.</p> <p>Certain Relationships and Related Transactions, page 19 The Corporation in the regular conduct of its business has entered into transactions with affiliates and other related parties principally consisting of loans, leases, insurances and regular banking transactions. Under the policy of the Corporation and its subsidiaries, these transactions are made substantially on the same terms as with other individuals and businesses of comparable risks. The Corporation has not entered into any business transactions with any of its former senior management that will result to a more or less favorable terms that will have a material effect on the Corporation’s financial position or financial performance.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a></p>	
<b>Optional : Recommendation 8.5</b>			
<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms’ length.</p>	<p>Compliant</p>	<p>Link or reference where this is disclosed: Revised Corporate Governance Manual Article III Governance Structure <b>3.2. Duties and Functions of the Board;</b> page 17 3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material or</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>significant RPTs and ensure fairness and transparency of the transactions;  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p>All material RPTs are disclosed in the:</p> <p><b>Annual Report SEC Form 17A,</b>                      Audited Financial Statements, Notes to Financial Statement,                      Note 19 Related Party Disclosures; pages87-88</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p> <p><b>Definitive Information Statement</b>                      Certain Relationships and Related Transactions, page 19                      The Corporation in the regular conduct of its business has entered into transactions with affiliates and other related parties principally consisting of leases, insurances and regular banking transactions. Under the policy of the Corporation and its subsidiaries, these transactions are made substantially on the same terms as with other individuals and businesses of comparable risks. The Corporation has not entered into any business transactions with any of its former senior management that will result to a more or less favorable terms that will have a material effect on the Corporation’s financial position or financial performance.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a>	
<b>Recommendation 8.6</b>			
<p>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.</p>	Compliant	<p>Link or reference where this is disclosed:</p> <p><b>Company Website</b>  <b>SEC Form 17-C</b>  <a href="http://opmc.com.ph/company-disclosures/sec-filings/">http://opmc.com.ph/company-disclosures/sec-filings/</a></p>	
<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	Compliant	<p>Identify independent party appointed to evaluate the fairness of the transaction price</p> <p>Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</p> <p>For the financial year, the company did not have any transaction requiring the appointment of an independent party.</p>	
<b>Supplement to Recommendation 8.6</b>			



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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.  <b>Company Website</b> <b>SEC Form 17-C</b> <a href="http://opmc.com.ph/company-disclosures/sec-filings/">http://opmc.com.ph/company-disclosures/sec-filings/</a>	
<b>Recommendation 8.7</b>			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	The Manual on Corporate Governance is posted in the:  The Revised Corporate Governance Manual (RCGM) with SEC stamp of proof of acceptance is posted in the company website. Further, the RCGM is reported in PSE EDGE on May 31, 2017.  <b>Revised Corporate Governance Manual</b>	
2. Company's MCG is submitted to the SEC and PSE.	Compliant	<a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
3. Company's MCG is posted on its company website.	Compliant	PSE EDGE <a href="http://edge.pse.com.ph/companyInformation/form.do?cmpy_id=43">http://edge.pse.com.ph/companyInformation/form.do?cmpy_id=43</a>	
<b>Supplement to Recommendation 8.7</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.</p>	<p>Compliant</p>	<p>Provide proof of submission.</p> <p>The Revised Corporate Governance Manual (RCGM) with SEC stamp of proof of acceptance is posted in the company website. Further, the RCGM is reported in PSE EDGE on May 31, 2017.</p> <p><b>Revised Corporate Governance Manual</b>  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>PSE EDGE</b>  <a href="http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=43">http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=43</a></p>	
<b>Optional: Principle 8</b>			
<p>1. Does the company's Annual Report disclose the following information:</p>	<p>Compliant</p>	<p>The company's Annual Report containing the said information are:</p> <p><b>Annual Report SEC Form 17A</b></p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<p>a. Corporate Objectives</p>	<p>Compliant</p>		
<p>b. Financial performance indicators</p>	<p>Compliant</p>		
<p>c. Non-financial performance indicators</p>	<p>Compliant</p>		
<p>d. Dividend Policy</p>			
<p>e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience,</p>	<p>Compliant</p>		

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
and other directorships in listed companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year			
g. Total remuneration of each member of the board of directors			
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.		Provide link or reference to where this is contained in the Annual Report	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Link or reference to where this is contained in the Annual Report.  <b>Annual Report SEC Form 17A</b> Statement of Management's Responsibility for Financial Statements; page 37	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a>	
<p>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.</p>		<p>Link or reference to where this is contained in the Annual Report</p>	
<p>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).</p>	<p>Compliant</p>	<p>Link or reference to where these are contained in the Annual Report.</p> <p><b>Annual Report SEC Form 17A</b> Notes to Consolidated Financial Statements, 20 Financial Risk Management Objectives and Policies; pages 88-92</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<p><b>Principle 9:</b> The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.</p>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Recommendation 9.1</b>			
<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>Information on the process for approving and recommending the appointment, reappointment, removal and fees of the company’s external auditor is disclosed and can be found in:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B. Audit Committee; page 20                      2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor;  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>3. 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.</p>	<p>Compliant</p>	<p>57.87% percentage of shareholders ratified the appointment and fees of the external auditor.</p> <p><b>Minutes of Annual Stockholder’s Meeting</b>  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p>	
<p>4. 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.</p>	<p>Compliant</p>	<p>Information on or link/reference to a document containing the company’s reason for removal or change of external auditor:</p> <p>For the past financial year, there was no removal of external auditor.</p>	
<b>Supplement to Recommendation 9.1</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>Compliant</p>	<p>Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years:</p> <p><b>Revised Corporate Governance Manual</b>                      Article V Accountability and Audit; page 37                      5. The External Auditor shall be rotated or changed every five (5) years or earlier, or the signing partner of the External Auditing firm assigned to the Corporation, should be changed with the same frequency.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Recommendation 9.2</b>			
<p>1. Audit Committee Charter includes the Audit Committee’s responsibility on:</p> <ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> <li>ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and</li> <li>iii. exercising effective oversight to review and monitor the effectiveness of the</li> </ul>	<p>Compliant</p>	<p>Link/reference to the company’s Audit Committee Charter:</p> <p><b>Company Website</b>  <b>Audit Committee Charter</b>  <a href="https://opmc.com.ph/corporate-governance/board-committees/">https://opmc.com.ph/corporate-governance/board-committees/</a></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
audit process, taking into consideration relevant Philippine professional and regulatory requirements.			
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		
<b>Supplement to Recommendations 9.2</b>			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Link/reference to the company’s Audit Committee Charter  <b>Company Website</b> <b>Audit Committee Charter</b> <a href="https://opmc.com.ph/corporate-governance/board-committees/">https://opmc.com.ph/corporate-governance/board-committees/</a>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
<b>Recommendation 9.3</b>			
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	<p>Nature of non-audit services performed by the external auditor.</p> <p>External Audit Fees and Services</p> <p>a. Audit and Audit-Related Fees</p> <p>Our external auditor, SGV &amp; Co. has billed the Company a total audit fee of US\$19,453 for the last two (2) fiscal years.</p> <p>Aside from the above-mentioned service by the external auditor, there had been no other services that requested from and performed by the external auditor.</p> <p><b>Annual Report SEC Form 17A</b> External Audit Fees and Services; page21</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>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.</p>	<p>Compliant</p>	<p>Link or reference to guidelines or policies on non-audit services  <b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      B.2. Audit Committee; page 20                      2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation’s overall consultancy expenses.</p> <p>The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation’s Annual Corporate Governance Report;</p> <p>Article V Accountability and Audit; page 37                      B. The Board, after consultations with the Audit Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with his duties as an independent External Auditor, or does not pose a threat to his independence.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
<b>Supplement to Recommendation 9.3</b>			
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.  For the past financial year, the external auditor did not perform any non-audit services.  <b>Annual Report SEC Form 17A</b> External Audit Fees and Services; page 21  <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a>	
<b>Additional Recommendation to Principle 9</b>			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	Information on company's external auditor, such as:  1. Name of the audit engagement partner: <b>Peter John R. Ventura</b> 2. SEC Accreditation number: <b>113172-SEC (Group A)</b> 3. Date Accredited: <b>Valid to cover audit of 2022 to 2026 financial statements of SEC covered institutions</b> 4. Expiry date of accreditation: <b>Valid to cover audit of 2022 to 2026 financial statements of SEC covered institutions</b>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		5. Name, address, contact number of the audit firm: <b>SyCip, Gorres Velayo &amp; Co.</b> <b>6760 Ayala Avenue, 1226 Makati City</b> <b>Tel: (632) 8891 0307</b> <b>Fax: (632) 8819 0872</b>	
2. Company’s external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC’s Office of the General Accountant (OGA).	Compliant	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected; <b>August 1-12, 2022</b> 2. Name of the Audit firm: <b>SyCip, Gorres, Velayo &amp; Co.</b> 3. Members of the engagement team inspected by the SEC. <b>The names of the members of the engagement team were provided to the SEC during the SOAR inspection.</b>	
<b>Principle 10:</b> The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
<b>Recommendation 10.1</b>			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	Link on the company’s policies and practices on the disclosure of non-financial information, including EESG issues.  <b>Revised Corporate Governance Manual</b> Article VIII Disclosure and Transparency; page 42 The Board shall establish policies to ensure the comprehensive, accurate, reliable and timely report to the shareholders and other stakeholders that give a fair and complete picture of Company’s financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulators. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>its business. The Company may consider adopting globally recognized standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information through the appropriate PSE mechanisms for listed companies and submissions to the SEC for the interest of its Shareholders and other Stakeholders.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></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 have submitted the SEC Sustainability Report together with the 2022 Annual Report (SEC Form 17-A) to the Commission on April 17, 2023. The Guidelines provides a Sustainability Reporting Framework for Philippine PLCs that builds upon four of the globally accepted frameworks, which companies use to report on sustainability and non-financial information - the Global Reporting Initiative’s (GRI) Sustainability Reporting Standards, the International Integrated Reporting Council’s (IIRC) Integrated Reporting (IR) Framework, the Sustainability Accounting Standards Board’s (SASB) Sustainability Accounting Standards, and the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD).</p> <p><b>Annual Report SEC Form 17A</b> Sustainability Report, pages 102-128</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a>	
<p><b>Principle 11:</b> 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.</p>			
<p><b>Recommendation 11.1</b></p>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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	<p>The Company uses various communication channels like website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Annual Reporting, etc.)</p> <p><b>Annual Report SEC Form 17A</b> Part V Exhibits and Schedules, Item 15 Exhibit and Reports on SEC Form 17-C; page 34</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p> <p><b>Company Website</b> <a href="http://opmc.com.ph/">http://opmc.com.ph/</a></p>	
<b>Supplemental to Principle 11</b>			
1. Company has a website disclosing up-to-date information on the following:	Compliant	<p>Provide link to company website</p> <p><b>Company Website</b> <a href="http://opmc.com.ph/">http://opmc.com.ph/</a></p>	
a. Financial statements/reports (latest quarterly)	Compliant		
b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable Annual Report	Compliant		

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant		
<b>Additional Recommendation to Principle 11</b>			
1. Company complies with SEC-prescribed website template.	Compliant	<b>Company Website</b> <a href="http://opmc.com.ph/">http://opmc.com.ph/</a>	
<b>Internal Control System and Risk Management Framework</b>			
<b>Principle 12:</b> 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.			
<b>Recommendation 12.1</b>			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	List quality service programs for the internal audit functions.  The Company's Chief Executive Officer, Chief Financial Officer and Chief Audit Executive issue an annual attestation that the Company has an internal audit, controls and compliance system in place and working effectively in all material respects, compliant with the standards set out in the Corporate Audit Manual. These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>ANNEX 1-Chief Auditor’s Attestation</p> <p><b>Annual Report SEC Form 17A</b> Statement of Management’s Responsibility for Financial Statements; page 37</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Compliant</p>	<p>International framework used for Enterprise Risk Management</p> <p>Information or reference to a document containing information on:</p> <ol style="list-style-type: none"> <li>1. Company’s risk management procedures and processes</li> <li>2. Key risks the company is currently facing</li> <li>3. How the company manages the key risks</li> </ol> <p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p><b>Annual Report SEC Form 17A</b> Notes to Consolidated Financial Statements, 20 Financial Risk Management Objectives and Policies; pages 88-92</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	



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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<b>Supplement to Recommendations 12.1</b>			
<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>The Company ensures compliance with the regulatory mandates of SEC, PSE and other regulatory agencies. The Company has consistently keeps itself abreast of the regulatory developments in the industry.</p> <p><b>PSE EDGE</b>  <a href="http://edge.pse.com.ph/companyInformation/form.do?cmpy_id=4">http://edge.pse.com.ph/companyInformation/form.do?cmpy_id=4</a>  <u>3</u></p> <p><b>Company Website</b>  Disclosures  <a href="http://opmc.com.ph/company-disclosures/sec-filings/">http://opmc.com.ph/company-disclosures/sec-filings/</a></p> <p>Indicate frequency of review.</p> <p>In addition, the Company’s Legal Counsel Group, Corporate Secretary’s Office and Corporate Governance and Management Systems Group periodically review compliance with applicable laws, rules and regulations.</p>	
<b>Optional: Recommendation 12.1</b>			
<p>1. Company has a governance process on IT issues</p>	<p>Compliant</p>	<p>Provide information on IT governance process</p>	

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<p>including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.</p>		<p>As of to date, the Data Privacy Policy and Information Security (InfoSec) Policies are in place.</p> <p>The Company established the Information Security Management Systems (ISMS) Policies which institutionalized information security as part of the Conglomerate’s enterprise risk management, protect the Company’s information assets and reputation, and comply with relevant laws and regulations.</p> <p>The ISMS consists of the following:</p> <ol style="list-style-type: none"> <li>1. <b>Core Information Security Policies</b> – drive primary objectives of the ISMS: establish, maintain, and improve information security             <ol style="list-style-type: none"> <li>1.1. <b>Information Security Policy</b> - is to establish, maintain, and continuously improve the ISMS to protect information assets, maintaining competitive advantage and increasing stakeholders’ confidence.</li> <li>1.2. <b>Information Asset Management Policy</b> - is to define and classify information assets in both physical and electronic formats and provide guidance on how to appropriately handle information assets according to classification.</li> <li>1.3. <b>Information Security Incident Management Policy</b> - is to mandate a structured approach in managing incidents that compromise corporate information and personal data of the business units’ customers.</li> </ol> </li> </ol>	

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		<p>1.4. <b>Compliance Policy</b> - is to ensure that Business Units comply with applicable legal, regulatory requirements and contractual obligations, when conducting business activities.</p> <p>2. <b>Organizational Policies</b> – establish Information Security organization, roles and responsibilities as well as accountability of those who have access to corporate information</p> <p>2.1. <b>Information Security Internal Organization Policy</b> - is to establish the appropriate internal organization to ensure security of information assets</p> <p>2.2. <b>Human Resource Security Policy</b> - is to protect the company’s business interests by ensuring that employees and contractors understand and fulfill their roles and responsibilities to preserve information security before, during, and after employment</p> <p>2.3. <b>Supplier Relations Policy</b> – this is to mandate controls which protect information assets that will be exposed to suppliers and preserve the integrity of supplier selection activities</p> <p>3. <b>Access and Use Policies</b> – enforce controls for access and authorization, as well as acceptable use of information assets</p> <p>3.1. <b>Access Control Policies</b> – this is to Implement adequate measures to regulate access to different information assets and facilities, ensuring that facilities and equipment may only be accessed by authorized personnel</p>	

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		<p>3.2. <b>Acceptable Use of Assets</b> - Ensure that employees understand how corporate assets should and should not be used, ensuring that the BU gets the most value out of its corporate assets and networks, and avoids unintended security breaches.</p> <p>3.3. <b>Physical and Environmental Security Policy</b> - Protect corporate assets and information by mandating controls that prevent unauthorized physical access to company premises, as well as equipment that support business operations</p> <p>3.4. <b>Mobile Device and Teleworking Policy</b> - Establish rules for the use, management and security of all mobile devices that process company information and establish rules for conducting official business outside the work premises</p> <p>4. <b>Operational Security Policies</b> – implementation of technical controls to maintain target level of security</p> <p>4.1. <b>Cryptographic Controls Policy</b> - Apply cryptographic controls (i.e. encryption) on confidential electronic information (e.g. files, databases), to add another layer of protection and prevent unauthorized use or disclosure.</p> <p>4.2. <b>Operations Security Policy</b> - Apply appropriate controls to ensure that day to day operations are carried out in a controlled and a secure manner.</p>	

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		<p>4.3. <b>Communications Security Policy</b> - Implement measures that will protect information as it moves both within the corporate network and outward.</p> <p>4.4. <b>Data Security Policy</b> - Implement measures to protect corporate information from possible loss and leakage, avoiding breaches in legal, statutory or contractual obligations.</p> <p>4.5. <b>Secure Development Policy</b> - Protect corporate information and minimize breaches by ensuring that information security concerns are taken into consideration when developing or acquiring systems and services.</p>	
<b>Recommendation 12.2</b>			
<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>The Company's in-house Internal Audit focuses on delivering its mandate of determining whether the governance, risk management and control processes, as designed and represented by management, are adequate and functioning in a manner that provides reasonable level of confidence that:</p> <ul style="list-style-type: none"> <li>▪ Employees' actions are compliant with policies, standards, procedures, and applicable laws and regulations;</li> <li>▪ Quality and continuous improvement are fostered in the control processes;</li> <li>▪ Programs, plans, and objectives are achieved;</li> <li>▪ Resources are acquired economically, used efficiently, and protected adequately;</li> <li>▪ Significant financial, managerial, and operating information is accurate, reliable, and timely;</li> <li>▪ Significant key risks are appropriately identified and managed;</li> </ul>	

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		<p>▪ Significant legislative or regulatory issues impacting the Company are recognized and properly addressed.</p> <p>Opportunities for improving management control, profitability and the Company’s reputation may be identified during audits.</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure F. Internal Audit; page 32 Role of Internal Audit</p> <p>The role of Internal Audit is to provide independent objective and risk based assurance within the Corporation, designed to add value and improve the Corporation’s operations. This will help the Corporation accomplish its objectives by providing a systematic, disciplined approach for the evaluation and improvement of the effectiveness of risk management, control and governance processes.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Recommendation 12.3</b>			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	<p>Compliant</p>	<p>The company’s Chief Audit Executive (CAE) is Ms. Rya Aissa S. Agustin and information containing his/her responsibilities is found in:</p> <p><b>Revised Corporate Governance Manual</b> Article III Governance Structure F. Internal Audit; page 32 2.1. The Board shall appoint an Internal Audit Head, a Chief Audit Executive or its equivalent position, who shall oversee and be responsible for the Internal Audit activity of the Corporation.</p>	

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		<a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
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	There is no outsourced internal audit activity.	
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.  The internal audit is in-house.	
<b>Recommendation 12.4</b>			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Information on company’s risk management function is found in:  <b>Revised Corporate Governance Manual</b> Article III Governance Structure G. Enterprise Risk Management; page 33  <b>1. Role of ERM</b>	

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		<p>The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Supplement to Recommendation 12.4</b>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>Compliant</p>	<p>Identify source of external technical support, if any.</p> <p>The Company did not see a need for external technical support for its ERM.</p>	
<b>Recommendation 12.5</b>			
<p>1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).</p>	<p>Non-Compliant</p>	<p>The company's Chief Financial Officer acts as the Chief Risk Officer (CRO) and information on his/her responsibilities and qualifications/background are disclosed in:</p>	<p>The company's Chief Financial Officer acts as the Chief Risk Officer (CRO) and has the adequate authority, stature, resources and support to fulfill his/her responsibilities.</p> <p><b>Annual Report SEC Form 17A</b></p>



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			Part III Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 23 <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a>
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant		The company’s Chief Financial Officer acts as the Chief Risk Officer (CRO) and has the adequate authority, stature, resources and support to fulfill his/her responsibilities.  <b>Annual Report SEC Form 17A</b> Part III Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 23  <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-</a>

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			Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf
<b>Additional Recommendation to Principle 12</b>			
1. Company’s Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	The Company’s Chief Executive Officer, Chief Financial Officer and Chief Audit Executive issue an annual attestation that the Company has an internal audit, controls and compliance system in place and working effectively in all material respects, compliant with the standards set out in the Corporate Audit Manual. These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.  ANNEX 1 - Chief Auditor’s Attestation	
<b>Cultivating a Synergic Relationship with Shareholders</b>			
<b>Principle 13:</b> The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
<b>Recommendation 13.1</b>			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Link or reference to the company’s Manual on Corporate Governance where shareholders’ rights are disclosed. Provide link to company’s website	
2. Board ensures that basic shareholder rights are	Compliant	<b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 <b>A. Shareholders</b>	

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disclosed on the company's website.		<p><b>A.1. Shareholders' Rights</b></p> <p>The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <p><b>1. Right to vote on all matters that require their consent or approval</b></p> <p><b>2. Right to inspect corporate books and records</b></p> <p>Any stockholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:</p> <ul style="list-style-type: none"> <li>(i) The requesting stockholder improperly used information obtained from prior examination;</li> <li>(ii) Is not acting in good faith; or</li> <li>(iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the stockholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board. This Revised Manual</li> </ul>	

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		<p>shall be available for inspection by any stockholder of the Company at reasonable hours on business days.</p> <p><b>3. Right to information</b>                      Stockholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (e.g., proxy statement/information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p><b>4. Right to dividends</b>                      Stockholders shall have the right to receive declared dividends subject to the procedures prescribed by the Board.</p> <p><b>5. Appraisal right</b>                      The stockholders shall have appraisal right under any of the following circumstances:</p> <p>5.1. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;</p> <p>5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</p> <p>5.3. In case of merger or consolidation; and</p>	

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		<p>5.4. Investment of funds in any other corporation or business or for any purpose other than the primary purpose for which the Company was organized.</p> <p><b>A.2. Promotion of Shareholders’ Rights</b></p> <ol style="list-style-type: none"> <li>1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders’ meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders’ Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder’s favor.</li> <li>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders’ Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders’ Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</li> <li>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</li> <li>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its</li> </ol>	

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		<p>Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Supplement to Recommendation 13.1</b>			
<p>1. Company's common share has one vote for one share.</p>	<p>Compliant</p>	<p><b>Amended By-Laws</b> <a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p>	
<p>2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.</p>	<p>Compliant</p>	<p>Information on classes of shares, including their voting rights are found in:</p> <p><b>Articles of Incorporation</b> <a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p> <p><b>Amended By-Laws</b> <a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p>	
<p>3. Board has an effective, secure, and efficient voting system.</p>	<p>Compliant</p>	<p>Voting procedure is by viva voce or show of hands.</p> <p>Shareholder voting mechanisms are found in:</p>	

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<p>4. Board has an effective shareholder voting mechanisms such as supermajority or “majority of minority” requirements to protect minority shareholders against actions of controlling shareholders.</p>	<p>Compliant</p>	<p><b>Amended By-Laws</b>  <a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p>	
<p>5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>Compliant</p>	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p><b>Revised Corporate Governance Manual</b>                      Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>Information or link/reference to the policies on treatment of minority shareholders:</p> <p><b>Revised Corporate Governance Manual</b>                      Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38</p> <p><b>A. Shareholders</b>  <b>A.1. Shareholders’ Rights</b>                      The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p>	

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		<p><b>1. Right to vote on all matters that require their consent or approval</b></p> <p><b>2. Right to inspect corporate books and records</b>                      Any stockholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:</p> <ul style="list-style-type: none"> <li>(i) The requesting stockholder improperly used information obtained from prior examination;</li> <li>(ii) Is not acting in good faith; or</li> <li>(iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the stockholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board. This Revised Manual shall be available for inspection by any stockholder of the Company at reasonable hours on business days.</li> </ul> <p><b>3. Right to information</b>                      Stockholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (e.g., proxy statement/information statement and annual report) which</p>	



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		<p>disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p><b>4. Right to dividends</b> Stockholders shall have the right to receive declared dividends subject to the procedures prescribed by the Board.</p> <p><b>5. Appraisal right</b> The stockholders shall have appraisal right under any of the following circumstances:</p> <ul style="list-style-type: none"> <li>5.1. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;</li> <li>5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</li> <li>5.3. In case of merger or consolidation; and</li> <li>5.4. Investment of funds in any other corporation or business or for any purpose other than the primary purpose for which the Company was organized.</li> </ul> <p><b>A.2. Promotion of Shareholders' Rights</b></p> <ul style="list-style-type: none"> <li>1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of</li> </ul>	

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		<p>Annual and Special Shareholders’ Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder’s favor.</p> <p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders’ Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders’ Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	

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<p>7. Company has a transparent and specific dividend policy.</p>	<p align="center">Non-Compliant</p>	<p>Provide information on or link/reference to the company's dividend Policy.</p> <p>Indicate if company declared dividends. If Compliant, indicate the number of days within which the dividends were paid after declaration. In case the company has offered dividends, indicate if the company paid the dividends within 60 days from declaration</p>	<p>The Company's Dividend Policy is now reviewed on a year-to-year basis given the drastic effects of COVID-19 pandemic on the Company's revenues.</p> <p>Dividends payable out of the unrestricted retained earnings of the Company shall be declared at such time, manner and in such amounts as the Board of Directors shall determine. Stock dividends shall be subject to the approval of the stockholders in a meeting called for the purpose.</p> <p><b>Amended By-Laws</b> Article VI - Fiscal Year, Dividends &amp; Finances Section 2. Dividends, page 12  <a href="http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf">http://opmc.com.ph/wp-content/uploads/opmc-by-laws-201508.pdf</a></p>
<p><b>Optional: Recommendation 13.1</b></p>			
<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	<p align="center">Compliant</p>	<p>The Company have engage the services of Sycip, Gorres, Velayo &amp; Co. in counting/validating the votes at the ASM.</p> <p>In accordance with the Engagement Letter with SGV, the Validation Report maybe provided upon request after obtaining a written consent from SGV.</p>	

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<b>Recommendation 13.2</b>			
<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>Non-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>The company is compliant with Securities Regulation Code 20.3.3 Filing Requirements, 20.3.3.4 The Information Statement, proxy form and management referred to in SRC Rule 20.4, if applicable, shall be distributed to security holders at least fifteen (15) business days prior to the date of the stockholder's meeting.</p> <p>Posted to PSE EDGE: May 18, 2022</p> <p>Actual Date of Annual and Special Shareholder's Meeting: June 23, 2022</p> <p><a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=8a203dd4a77ee3d13470cea4b051ca8f">https://edge.pse.com.ph/openDiscViewer.do?edge_no=8a203dd4a77ee3d13470cea4b051ca8f</a></p> <p><b>Notice of Annual Stockholders' Meeting</b></p>

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			<a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a>
<b>Supplemental to Recommendation 13.2</b>			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Link or reference to the company's notice of Annual Shareholders' Meeting  <b>Notice of Annual Stockholders' Meeting</b> <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	<b>Definitive Information Statement</b>  <a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-20-IS-Definitive_30May2022.pdf</a>	
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		
<b>Optional: Recommendation 13.2</b>			
1. Company provides rationale for the agenda items for	Compliant	Rationale for the agenda items is contained in the:	

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the annual stockholders meeting		<p><b>Notice of Annual Stockholders' Meeting</b></p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p> <p><a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=8a203dd4a77ee3d13470cea4b051ca8f">https://edge.pse.com.ph/openDiscViewer.do?edge_no=8a203dd4a77ee3d13470cea4b051ca8f</a></p>	
<b>Recommendation 13.3</b>			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	<p>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 were documented on:</p> <p><b>Minutes of Annual Stockholders' Meeting</b> <u>link:</u></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.	Compliant	<p>Link to minutes of meeting in the company website.</p> <p><b>Minutes of Annual Stockholders' Meeting</b></p> <p><u>link:</u> <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Minutes-of-June-23-2022-Regular-ASM.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Minutes-of-June-23-2022-Regular-ASM.pdf</a></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>	

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		<p>Include whether there was opportunity to ask question and the answers given, if any</p> <p>SGV Report on Validation of Stockholders</p> <p><b>Minutes of Annual Stockholders’ Meeting</b>  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Minutes-of-June-23-2022-Regular-ASM.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Minutes-of-June-23-2022-Regular-ASM.pdf</a></p>	
<b>Supplement to Recommendation 13.3</b>			
<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>External auditor and other relevant individuals were present during the ASM and/or special meeting:</p> <p><b>Minutes of Annual Stockholders’ Meeting</b>  <a href="https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Notice-of-ASM-23June2022.pdf</a></p>	
<b>Recommendation 13.4</b>			
<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><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure, 3. Responsibilities, Duties and Functions of the Board; page 18                      3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		Article VI Stakeholders’ Rights And Protection Of Minority Shareholders’ Interest; page 39 3. The Company may consider adopting an Alternative Dispute Resolution procedure. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
2. The alternative dispute mechanism is included in the company’s Manual on Corporate Governance.	Compliant	Link/reference to where it is found in the Manual on Corporate Governance:  <b>Revised Corporate Governance Manual</b> Article III Governance Structure, 3.Responsibility, Duties and Functions of the Board; page 18 3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable.  Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 3. The Company may consider adopting an Alternative Dispute Resolution procedure. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a>	
<b>Recommendation 13.5</b>			
1. Board establishes an Investor Relations Office (IRO) to ensure constant	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person: Apollo P. Madrid	



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engagement with its shareholders.		2. Telephone number:(632) 8395-2531; (632) 8633-7631 (locals 278, 279, 280, 281 and 133) 3. Fax number : (632) 8395- 2586 4. E-mail address: <a href="mailto:orientalpetroleum@opmc.com.ph">orientalpetroleum@opmc.com.ph</a>  <b>Company Website</b> <a href="http://opmc.com.ph/investor-relations/investor-relations-program/">http://opmc.com.ph/investor-relations/investor-relations-program/</a>	
2. IRO is present at every shareholder’s meeting.	Compliant	Indicate if the IRO was present during the ASM.  Yes, the IRO was present in the ASM.	
<b>Supplemental Recommendations to Principle 13</b>			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	<b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38  <b>A.2. Promotion of Shareholders’ Rights</b> 1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders’ meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders’ Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy.	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.</p> <p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>2. Company has at least thirty percent (30%) public float to increase liquidity in the market.</p>	<p>Compliant</p>	<p>Indicate the company's public float.</p> <p>Public Ownership Percentage: 61.80%</p> <p><a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=10f8592fef06370e9e4dc6f6c9b65995">https://edge.pse.com.ph/openDiscViewer.do?edge_no=10f8592fef06370e9e4dc6f6c9b65995</a></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Annual Report SEC Form 17A</b> Item 11 Security Ownership of Certain Record and Beneficial Owners; page 31</p> <p><a href="https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf">https://opmc.com.ph/wp-content/uploads/Oriental-Petroleum-and-Minerals-Corporation_SEC-Form-17A-Annual-Report_17April2023_Final.pdf</a></p>	
<b>Optional: Principle 13</b>			
<p>1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting</p>	<p>Compliant</p>	<p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p><b>A.2. Promotion of Shareholders' Rights</b></p> <p>1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.</p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders’ Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders’ Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>3. Company practices secure electronic voting in absentia at the Annual Shareholders’ Meeting.</p>		<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p>	
<b>Duties to Stakeholders</b>			
<p><b>Principle 14:</b> 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.</p>			
<b>Recommendation 14.1</b>			

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>Compliant</p>	<p>Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p><b>B. Other Stakeholders</b> The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.</p> <ol style="list-style-type: none"> <li>1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders.</li> <li>2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website.</li> <li>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:               <ol style="list-style-type: none"> <li>3.1. Health, safety and welfare;</li> <li>3.2. Training and development; and</li> <li>3.3. Reward and compensation.</li> </ol> </li> </ol>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all employees across the Corporation through trainings to embed them in the Company’s culture.</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Recommendation 14.2</b>			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p>Policies and programs for the protection and fair treatment of company’s stakeholders:</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 41-42</p> <p><b>B. Other Stakeholders</b></p>	

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	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.</p> <ol style="list-style-type: none"> <li>1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders.</li> <li>2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company’s Website.</li> <li>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company’s goals and its governance including but not limited to:               <ol style="list-style-type: none"> <li>3.1. Health, safety and welfare;</li> <li>3.2. Training and development; and</li> <li>3.3. Reward and compensation.</li> </ol> </li> <li>4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all employees across the Corporation through trainings to embed them in the Company’s culture.</li> <li>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal</li> </ol>	

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		<p>or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns.</p> <p><a href="https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">https://opmc.com.ph/wp-content/uploads/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Recommendation 14.3</b>			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>Compliant</p>	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 41</p> <p><b>B. Other Stakeholders</b></p> <p>2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company’s Website.</p>	



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		<p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#WhistleBlowingPolicy">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#WhistleBlowingPolicy</a></p> <p><a href="http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf</a></p> <p>Email Address: <a href="mailto:CICOM@jgsummit.com.ph">CICOM@jgsummit.com.ph</a>                      Fax Number: 8395-3888                      Mailing Address: Must be sent in a sealed envelope clearly marked "Strictly Private and Confidential-To Be Opened by Addressee Only".                      CICOM                      JG Summit Holdings, Inc.                      40th Flr. Robinsons Equitable Tower                      ADB Avenue, Cor., Poveda Road, Pasig City</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p> <p><b>Company Website</b>  <b>Whistleblowing policy</b>  <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#WhistleBlowingPolicy">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#WhistleBlowingPolicy</a></p>	

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		<a href="http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf</a>	
<b>Supplement to Recommendation 14.3</b>			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p>Compliant</p>	<p>Information on the alternative dispute resolution system established by the company:</p> <p><b>Revised Corporate Governance Manual</b>                      Article III Governance Structure                      3. Responsibility, Duties and Functions of the Board; page 15                      3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable.</p> <p>Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38                      3. The Company may consider adopting an Alternative Dispute Resolution procedure.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<b>Additional Recommendations to Principle 14</b>			

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<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	<p>Compliant</p>	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>For the past financial year, the company did not request any exemption.</p>	
<p>2. Company respects intellectual property rights.</p>	<p>Compliant</p>	<p>Provide specific instances, if any.</p> <p>The Company has developed confidential business and technical information over many years at considerable expense. Because of this effort, the Company now owns or otherwise possesses valuable confidential business and technical information; hence, everyone is expected to protect it as carefully similar to the protection of tangible property.</p> <p><b>Company Website</b> Code of Business Conduct, 9. Confidential Information; page 3 <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a></p>	

**Optional: Principle 14**

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<p>1. Company discloses its policies and practices that address customers' welfare</p>	<p>Compliant</p>	<p>Policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare; <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b> <b>Health, Safety and Welfare Policy</b> The Company is committed to undertake all reasonable steps to ensure the health, safety and welfare for the best interest of our stakeholders and the communities where we live and work by complying with the provisions of law, industry rules and regulations, standards of independent accreditation bodies where the Company obtained accreditation, and contractual obligations. <a href="https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare">https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare</a> <a href="https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/">https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/</a></p>	

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<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>	<p>Compliant</p>	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p><b>Annual Report (Colored)</b> Corporate Governance Section; Corporate Governance and Management Systems; page 61</p>	
<p><b>Principle 15:</b> 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.</p>			
<p><b>Recommendation 15.1</b></p>			
<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company’s goals and in its governance.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company’s goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation.</p> <p><a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p><b>Health, Safety and Welfare Policy</b>                      Corporate Governance, Company Policies, Stakeholders Health, Safety and Welfare, Employees  <a href="https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare">https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare</a>  <a href="https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/">https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/</a></p>	
<b>Supplement to Recommendation 15.1</b>			
<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>Compliant</p>	<p>The 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.</p> <p><b>Company Website</b></p> <p><b>Succession Planning and Remuneration Policy</b></p> <p>12. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p> <p>12.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p> <p>12.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company's and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>12.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>13. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p><a href="http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</a></p>	
<p>2. Company has policies and practices on health, safety and welfare of its employees.</p>	<p>Compliant</p>	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company’s goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare;</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>3.2. Training and development; and 3.3. Reward and compensation. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b> <b>Health, Safety and Welfare Policy</b> Corporate Governance, Company Policies, Stakeholders Health, Safety and Welfare, Employees <a href="https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare">https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare</a> <a href="https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/">https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/</a></p>	
<p>3. Company has policies and practices on training and development of its employees.</p>	<p>Compliant</p>	<p>Information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p><b>Company Website</b> <b>Health, Safety and Welfare Policy</b> Corporate Governance, Company Policies, Stakeholders Health, Safety and Welfare, Employees <a href="https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare">https://opmc.com.ph/corporate-governance/company-policies/#HealthSafetyWelfare</a> <a href="https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/">https://opmc.com.ph/corporate-governance/company-policies/stakeholders-health-safety-and-welfare/</a></p>	
<p><b>Recommendation 15.2</b></p>			



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>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.</p>	<p>Compliant</p>	<p>Link/reference to the company’s policies, programs and practices on anti-corruption</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all employees across the Corporation through trainings to embed them in the Company’s culture. <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b> <b>Code of Conduct and Ethics</b> <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a></p> <p><b>Company Website</b> <b>Whistleblowing Policy</b> The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of business operation. <a href="http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf</a></p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>Compliant</p>	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>All employees undergo an onboarding program where they are informed and oriented about company policies including the Code of Business Conduct and Ethics that is also available in the Company Website</p> <p><b>Company Website</b>  <b>Code of Conduct and Ethics</b>  <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a></p>	
<b>Supplement to Recommendation 15.2</b>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p>Link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.</p> <p><b>Company Website</b>  <b>Code of Conduct and Ethics</b>  <a href="https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/">https://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</a></p>	
<b>Recommendation 15.3</b>			

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
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	<p>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</p> <p><b>Company Website</b> <b>Whistleblowing Policy</b></p> <p>The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of business operation.</p>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	<p><a href="http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf</a></p>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p><b>Revised Corporate Governance Manual</b> Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**

	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>independent member of the Board or a unit created to handle whistleblowing concerns.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Whistleblowing Policy</b>                      The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of business operation.  <a href="http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf">http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf</a></p>	

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

**Recommendation 16.1**

<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</p>	<p>Compliant</p>	<p>Information or reference to a document containing information on the company’s community involvement and environment related programs.</p> <p><b>Revised Corporate Governance Manual</b>                      Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38                      6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company</p>	
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**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**


	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
<p>advancement of the society where it operates.</p>		<p>sustainable growth, while contributing to the advancement of the society where it operates.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Company Website</b>  <b>Corporate Social Responsibility</b>  <a href="http://opmc.com.ph/corporate-governance/corporate-social-responsibility/">http://opmc.com.ph/corporate-governance/corporate-social-responsibility/</a></p>	
<b>Optional: Principle 16</b>			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>Compliant</p>	<p>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><b>Revised Corporate Governance Manual</b>                      Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>Link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p><b>Revised Corporate Governance Manual</b>                      Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38                      6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company</p>	

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT**


	<b>COMPLIANT/ NON- COMPLIANT</b>	<b>ADDITIONAL INFORMATION</b>	<b>EXPLANATION</b>
		<p>sustainable growth, while contributing to the advancement of the society where it operates.  <a href="http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf">http://opmc.com/OPMC-Revised-Corporate-Governance-Manual-2017.pdf</a></p> <p><b>Corporate Social Responsibility</b>  <a href="http://opmc.com.ph/corporate-governance/corporate-social-responsibility/">http://opmc.com.ph/corporate-governance/corporate-social-responsibility/</a></p>	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of SAN JUAN CITY on 20 MAY 25 2023.

**SIGNATURES**

  
**JAMES L. GO**  
 Chairman of the Board and Chief Executive Officer

  
**ROBERT COYIUTO, JR.**  
 President and Chief Operating Officer

  
**EMMANUEL C. ALCANTARA**  
 Independent Director

  
**JOSE M. LAYUG, JR.**  
 Independent Director


  
**MA. RIANA C. INFANTE**  
 Compliance Officer

  
**VICENTE CAOILE JR.**  
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAY 25 2023 day of 2023, affiant(s) exhibiting to me their identification cards, as follows:

NAME	TAX IDENTIFICATION NO.
JAMES L. GO	124-294-200
ROBERT COYIUTO, JR.	104-728-734
EMMANUEL C. ALCANTARA	102-079-888
JOSE M. LAYUG, JR.	198-821-659
MA. RIANA C. INFANTE	208-893-241
VICENTE CAOILE JR.	202-215-816

Doc No.: 245  
 Page No.: 56  
 Book No.: II  
 Series of: 2023

  
**ATTY. MARIA MARGARITA D. ALVAREZ**  
 NOTARY PUBLIC FOR PASIG CITY, SAN JUAN CITY  
 and PATEROS  
 Appointment No. 4 (2022-2023)  
 Roll of Attorney No. 62118  
 IBP No. 266937; 01/04/2023; RSM  
 PTR No. 1673579; 01/04/2023; San Juan, M.M.  
 MCLE Compliance No. VI - 0026298; May 08, 2019  
 Suite 2501 Atlanta Centre, 31 Annapolis St. Greenhills, San Juan City



Supreme Court of the Philippines  
Mandatory Continuing Legal Education Office



**Certificate of Compliance**

*This is to certify that*

***ATTY. VICENTE ONG CAOILE, JR.***

*with Roll of Attorneys No. 44136, has complied with the required 36 credit units of Mandatory Continuing Legal Education for the 7th compliance period (April 15, 2019 to April 14, 2022) under Bar Matter No. 850, dated August 22, 2000, as amended, per our records and his MCLE compliance report.*

*Issued on the 26th day of May 2022, at the MCLE Office, 4th Floor, IBP Building, 15 Doña Julia Vargas Avenue, Ortigas Center, Pasig City, Philippines.*

A handwritten signature in black ink, appearing to read "Sedfrey M. Candelaria".

**SEDFREY M. CANDELARIA**  
*Acting Chairperson, MCLE Governing Board*

***MCLE Compliance No. VII - 0019250***

*Valid until April 14, 2025.*





(SEC Provider Accreditation Number CG2021-002)

*presents this*

# CERTIFICATE OF COMPLETION

*to*

**Ma. Riana C. Infante**

*for completing the 2-hour webinar*

## **AMLA COMPLIANCE ON HOW TO PREPARE TRANSACTION REPORTS**

*held at 2:00 in the afternoon*

*on Tuesday, November 29, 2022 via **zoom***

*Henry Belleza Aquende, MBM, Hon. DPA  
Founder & President  
Center for Global Best Practices*

*Atty. Rainer Dela P. Fuente, CPA  
Course Director & Lecturer  
Center for Global Best Practices*

This letter certifies that the following leaders have successfully completed the **JGS Executive Development Program: Sustainability Masterclass** held at Dusit Thani Mactan Cebu Philippines on **September 6-7, 2022:**

No.	First Name	Last Name	Business Unit
1	Alexander	Lao	Cebu Pacific
2	Michael	Szucs	Cebu Pacific
3	Elmer	Malolos	Data Analytics Ventures Inc.
4	Maria Celia	Estavillo	JG Summit Holdings, Inc.
5	Brian	Go	JG Summit Holdings, Inc.
6	James	Go	JG Summit Holdings, Inc.
7	David Gulliver	Go	JG Summit Holdings, Inc.
8	Lance	Gokongwei	JG Summit Holdings, Inc.
9	Lisa	Gokongwei Cheng	JG Summit Holdings, Inc.
10	Michael	Liwanag	JG Summit Holdings, Inc.
11	Renato	Salud	JG Summit Holdings, Inc.
12	Patrick Henry	Go	JG Summit Olefins Corporation
13	Maria Veron	Marasigan	JG Summit Olefins Corporation
14	Christian	Argos	Maxicare
15	Trisha Marie Gerette	Gutierrez	Robinsons Bank
16	Frederick	Go	Robinsons Land Corporation
17	Ramon	Rivero	Robinsons Land Corporation
18	Stanley	Co	Robinsons Retail Holdings, Inc.
19	Robina	Gokongwei Pe	Robinsons Retail Holdings, Inc.
20	Francisco	Del Mundo	Universal Robina Corporation
21	David	Lim Jr	Universal Robina Corporation

The leaders have received respectively the hard copies of their certificates at the end of the session.

Thank you.



Joyce Doria  
Program Organizer  
Manager, Leadership and People Development  
Corporate Human Resources, JG Summit Holdings, Inc.



Yvenne Flores  
Program Organizer  
Director, CSR and Sustainability  
Corporate Affairs and Sustainability, JG Summit Holdings, Inc

# CERTIFICATE OF ATTENDANCE

This certificate is presented to

**Lance Y. Gokongwei**

for having completed 4 hours of Corporate Governance Training in  
Unbox Extra: The Gokongwei Group Innovation Festival on the 16th of June, 2022.

  
**AMINA RILLO**

Vice President, Digital Transformation Office

JG Summit Holdings, Inc.

# CERTIFICATE OF ATTENDANCE

This certificate is presented to

**Brian M. Go**

for having completed 4 hours of Corporate Governance Training in  
Unbox Extra: The Gokongwei Group Innovation Festival on the 16th of June, 2022.

  
**AMINA RILLO**

Vice President, Digital Transformation Office

JG Summit Holdings, Inc.



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Building, EDSA, Greenhills, Mandaluyong City

*CORPORATE GOVERNANCE AND FINANCE DEPARTMENT*

12 November 2015

**JG SUMMIT HOLDINGS, INC.**  
43<sup>rd</sup> Floor Robinsons Equitable Tower  
ADB Ave. cor. Poveda Rd.  
Ortigas Center, Pasig City

**Attention: MS. ARLENE S. DENZON**  
Compliance Officer

**Re: Exemption Requests of Mr. John L. Gokongwei, Jr. and  
Mr. James L. Go from Attending Corporate Governance  
Trainings as Required by SEC Memorandum Circular No.  
20, Series of 2013**

Gentlemen:

This refers to your letters dated 26 October 2015 requesting that Mr. John L. Gokongwei, Jr. and Mr. James L. Go be exempted from the requirement to attend corporate governance trainings/seminars, pursuant to SEC Memorandum Circular No. 20, Series of 2013.

Please be informed that the Commission, in its *en banc* meeting on 10 November 2015 resolved to GRANT the said requests. Mr. Gokongwei and Mr. Go are granted permanent exemption from the corporate governance training requirement.

Very truly yours,

**JUSTINA F. CALLANGAN**  
Director



CENTER FOR  
GLOBAL BEST PRACTICES

(SEC Provider Accreditation Number CG2021-002)

(AMLC Control Reference Number: ITP-0005)

(Certificate Control Number: CGBP-2022B4-001)

*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Robert Coyiuto, Jr.**

*for participating in the three-hour*

## **AWARENESS TRAINING AND UPDATES ON AMLA**

*held at 1:30 PM on Tuesday, August 23, 2022 via **zoom***

*Henry Belleza Aquende, MBM, Hon. DPA  
Founder & President  
Center for Global Best Practices*

*Atty. Alphecca B. Adolfo-Madrid  
Course Director & Lecturer  
Center for Global Best Practices*



CENTER FOR  
GLOBAL BEST PRACTICES

(SEC Provider Accreditation Number CG2021-002)

(AMLC Control Reference Number: ITP-0005)

(Certificate Control Number: CGBP-2022B4-007)

*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**Benedicto T. Coyiuto**

*for participating in the three-hour*

**AWARENESS TRAINING AND  
UPDATES ON AMLA**

*held at 1:30 PM on Tuesday, August 23, 2022 via **zoom***

*Henry Belleza Aquende, MBM, Hon. DPA  
Founder & President  
Center for Global Best Practices*

*Atty. Alphecca B. Adolfo-Madrid  
Course Director & Lecturer  
Center for Global Best Practices*



CENTER FOR  
GLOBAL BEST PRACTICES

(SEC Provider Accreditation Number CG2021-002)

(AMLC Control Reference Number: ITP-0005)

(Certificate Control Number: CGBP-2022B4-002)

*presents this*

# CERTIFICATE OF ATTENDANCE

*to*

**James G. Coyiuto**

*for participating in the three-hour*

## **AWARENESS TRAINING AND UPDATES ON AMLA**

*held at 1:30 PM on Tuesday, August 23, 2022 via **zoom***

*Henry Belleza Aquende, MBM, Hon. DPA  
Founder & President  
Center for Global Best Practices*

*Atty. Alphecca B. Adolfo-Madrid  
Course Director & Lecturer  
Center for Global Best Practices*





Supreme Court of the Philippines  
Mandatory Continuing Legal Education Office

Certificate of Exemption

*This is to certify that*

**Atty. PERRY LIM PE**

*with No. 34309 in the Roll of Attorneys, is exempt from complying with the MCLE requirement for the Seventh Compliance Period (April 15, 2019 to April 14, 2022) as an incumbent Dean, Palawan State University School of Law, pursuant to Rule 7, Section 1 (j) of Bar Matter No. 850 and Section 5 (e)(1) of the Implementing Regulations.*

*Issued on the 8th day of March 2022 in Pasig City, Metro Manila, Philippines.*

**SEDFREY M. CANDELARIA**  
Officer-in-Charge, MCLE Governing Board

**MCLE Exemption No. VII - Acad003487**

*\*Valid until Apr. 14, 2025 unless sooner terminated when ground for exemption ceases to exist*

Rule 7, Section 4, Bar Matter No. 850. – Change of status. – The compliance period shall begin on the first day of the month in which a member ceases to be exempt under Sections 1, 2, or 3 of this Rule and shall end on the same day as that of all other members in the same Compliance Group.



(SEC Provider Accreditation Number CG2021-002)

*presents this*

# CERTIFICATE OF COMPLETION

*to*

**Josephine V. Barcelon**

*for completing the 2-hour webinar*

## **AMLA COMPLIANCE ON HOW TO PREPARE TRANSACTION REPORTS**

*held at 2:00 in the afternoon*

*on Tuesday, November 29, 2022 via **zoom***

*Henry Belleza Aquende, MBM, Hon. DPA  
Founder & President  
Center for Global Best Practices*

*Atty. Rainer Dela P. Fuente, CPA  
Course Director & Lecturer  
Center for Global Best Practices*



Risks, Opportunities, Assessment and  
Management (ROAM), Inc.

awards this

## **CERTIFICATE OF COMPLETION**

to

*Jose Victor Emmanuel De Dios*

for having completed the webinar on

## **CORPORATE GOVERNANCE**

held on 14 October 2022 through Zoom Meeting

**Benjamin I. Espiritu, Ph.D.**  
President



Supreme Court of the Philippines  
Mandatory Continuing Legal Education Office

Certificate of Exemption

*This is to certify that*

***Atty. JOSE MIRANDA LAYUG, JR.***

*with No. 42196 in the Roll of Attorneys, is exempt from complying with the MCLE requirement for the seventh compliance period (April 15, 2019 to April 14, 2022) as Professor of Law for at least ten years in accredited law school (University of the Philippines College of Law), pursuant to Rule 7, Section 1 (j) of Bar Matter No. 850 and Section 5 (e) of the Implementing Regulations.*

*Issued on the 2nd day of March 2022 in Pasig City, Metro Manila, Philippines.*

**SEDFREY M. CANDELARIA**  
Officer-in-Charge, MCLE Governing Board

***MCLE Exemption No. VII - Acad003336***

*\*Valid until April 14, 2025 unless sooner terminated when ground for exemption ceases to exist*



ATENEO DE MANILA UNIVERSITY  
GRADUATE SCHOOL OF BUSINESS



CENTER FOR CONTINUING EDUCATION

*award this certificate to*

**ATTY. EMMANUEL C. ALCANTARA**

*for having satisfactorily completed the*

**Basics of Corporate Governance**

**July 19 & 25, 2022**

*Given this 25<sup>th</sup> day of July, 2022*

Marleth S. Calanog

Executive Director

Ateneo Center for Continuing Education

\*Basics of Corporate Governance is equivalent to eight (8) training hours.



**Statement of Internal Controls and Compliance System Attestation for 2022**

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Oriental Petroleum and Minerals Corporation (OPMC, the Corporation) recognizes that good corporate governance is essential to build an environment of trust, transparency and accountability necessary for fostering long-term performance, financial stability, business integrity and sustainability of the Corporation for the protection of the interests of its shareholders and other stakeholders.

To further advocate the Corporation's commitment in the pursuit of good governance and achieving compliance with applicable laws and corporate policies and procedures, it continues to strengthen the Enterprise Governance, Risk Management and Compliance (GRC) Culture and maintain a strong system of internal controls focused on accountability and oversight of operations.

**Board of Directors**

The Board of Directors (BOD) is primarily responsible for the governance of the Corporation and provides an independent check on management. It has oversight function and assures the continuing soundness, effectiveness and adequacy of the Corporation's control environment that consists of : (a) the Corporation that is properly and effectively managed and supervised; (b) Management that actively manages and operates the Corporation in a sound and prudent manner; (c) the organizational and procedural controls supported by effective management of information and risk management reporting systems; and (d) an independent audit mechanism to monitor the adequacy and effectiveness of the Corporation's governance, operations, and information systems, including the reliability and integrity of financial and operational information, the safeguarding of assets, and compliance with laws, rules, regulations and contracts.

**Audit Committee (AudCom)**

The Audit Committee (AudCom) assists the BOD in fulfilling oversight responsibilities over the Corporation's system of internal controls. They are also responsible for providing oversight over its financial reporting, GRC processes, Internal and External Audit processes, and monitor compliance with applicable laws and regulations.

**Management**

Management continues to be primarily responsible for designing, implementing and maintaining an adequate and effective internal controls and risk management processes on a day-to-day basis which consists of identifying and assessing controls and mitigating risks.

**Internal Audit**

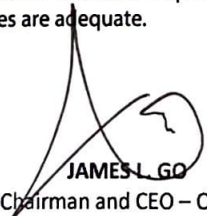
Internal audit adopts a risk-based approach in developing its annual audit plans for the purpose of providing independent assessments to the Audit Committee, management, and outside parties on the adequacy and effectiveness of internal controls of the Corporation.

**External Audit**

SGV & Co., the Corporation's external auditor, is responsible for assessing and expressing an opinion on the conformity of the audited financial statements with Philippine Financial Reporting Standards and the overall quality of the financial reporting process.

Based on the above assurance and submitted reports provided by the internal auditors as well as the external auditors as a result of their reviews, we attest that the Corporation's internal controls, risk management and compliance system and governance practices are adequate.

Date: May 22, 2023

  
JAMES L. GO  
Chairman and CEO – OPMC

  
MA. RIANA INFANTE  
Chief Finance and Compliance Officer - OPMC

  
RYA AISSA S. AGUSTIN  
Chief Audit Executive - JGSHI