

COVER SHEET

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S.E.C. Registration Number

O R I E N T A L P E T R O L E U M A N D M I N E R
A L S C O R P O R A T I O N A N D S U B S I D I A
R I E S

(Company's Full Name)

3 4 T H F L O O R , R O B I N S O N S E Q U I T A
B L E T O W E R , A D B A V E N U E , O R T I G
A S C E N T E R , P A S I G C I T Y

(Business Address: No. Street City/Town/Province)

MA. RIANA C. INFANTE
Compliance Officer

Contact Person

633-7631 local 278

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

FORM TYPE

FORM TYPE

07/04

Month Day

Annual Meeting

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

Secondary License Type, If Applicable

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Domestic

Foreign

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I.D.

Document I.D.

Cashier

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STAMPS

Remarks: pls. use blank ink for scanning purposes



ORIENTAL PETROLEUM AND MINERALS CORPORATION

34th Floor, c/o JG Summit, Robinsons PCI Tower, ADB Avenue, Ortigas Center, Pasig City, Philippines
Tel. No.: 637-1670/633-7631 Ext. 277/278/279/280/281 • Fax No.: 395-2586

May 29, 2018

SECURITIES AND EXCHANGE COMMISSION

G/F Secretariat Building
PICC Complex, Roxas Boulevard, Pasay City

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**
OIC, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Re: **Submission of the 2017 Integrated Annual Corporate Governance Report (I-ACGR)**

Gentlemen:

In compliance with the SEC Memorandum Circular No. 15, Series of 2017 on the submission of the Integrated Annual Corporate Governance Report (I-ACGR), we submit to the Commission the fully accomplished I-ACGR of Oriental Petroleum and Minerals Corporation (OPMC) covering the year 2017.

Thank you.

Respectfully yours,


MA. RIANA C. INFANTE
Compliance Officer

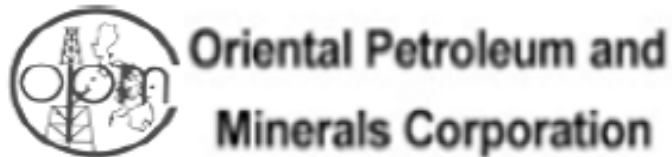


SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT



1. For the calendar year ended	2017
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. (SEC Use Only)
Province, Country or other jurisdiction of incorporation or organization	Industry Classification Code:
34 th 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 Corp.

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
AS OF DECEMBER 31, 2017**

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors of the Directors are disclosed in the following: Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf Annual Report SEC Form 17A; pages 17-20 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
2. Board has an appropriate mix of competence and expertise.	Compliant		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		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. Revised Corporate Governance Manual Article III Governance Structure 2. Qualifications for or Disqualification from Directorship; page 13

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	

Recommendation 1.2

<p>1. Board is composed of a majority of nonexecutive directors.</p>	<p align="center">Non-Compliant</p>	<p>The directors and the type of their directorships are disclosed in the following:</p>	<p>The Board is composed of 5 Executive Directors, 3 Nonexecutive Directors and 2 Independent Directors.</p> <p>Individual Members of the Board exercises due diligence and prudence in the decision-making process ensuring fairness to the Company and the individual shareholders.</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p> <table border="1" data-bbox="1601 1157 2139 1404"> <thead> <tr> <th>Directors' Name</th> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1. John L. Gokongwei, Jr.</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>2. James L. Go</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>3. Lance Y. Gokongwei</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>4. Robert G. Coyiuto, Jr.</td> <td align="center">✓</td> <td></td> <td></td> </tr> </tbody> </table>	Directors' Name	ED	NED	ID	1. John L. Gokongwei, Jr.	✓			2. James L. Go	✓			3. Lance Y. Gokongwei	✓			4. Robert G. Coyiuto, Jr.	✓		
Directors' Name	ED	NED	ID																				
1. John L. Gokongwei, Jr.	✓																						
2. James L. Go	✓																						
3. Lance Y. Gokongwei	✓																						
4. Robert G. Coyiuto, Jr.	✓																						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION			
			5. James G. Coyiuto		✓	
			6. Benedicto T. Coyiuto		✓	
			7. Josephine V. Barcelon		✓	
			8. Perry L. Pe	✓		
			9. Antonio L. Go			✓
			10. Ricardo A. Balbido, Jr.			✓
			Total	5	3	2
<p>Company Website http://opmc.com.ph/</p> <p>Annual Report SEC Form 17A; pages 17-20 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>						
Recommendation 1.3						
<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	Compliant	<p>The company’s Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:</p> <p>Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 43-44 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p>				

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company has an orientation program for first time directors.	Compliant	The orientation program of directors is found in: Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 43-44 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>The Company initiated and organized “Strategies for Self-Disruption and Strategic Thinking on December 12, 2017” as Trainings for its directors, executives and officers. This is an 8 hour training applied to SEC as Corporate Governance Training Program for the Company. The Commission approved and granted the said request on November 28, 2017.</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>Information on the company’s board diversity policy is disclosed in: Revised Corporate Governance Manual Article III Governance Structure; page 12 and A.3 Responsibility, Duties and Functions of the Board; 3.2.4. page 16 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Board Diversity Policy http://opmc.com.ph/wp-content/uploads/Board-Diversity-Policy.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		The Board consists of 9 Male and 1 Female members.	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following: Revised Corporate Governance Manual Article III Governance Structure E. The Corporate Secretary; pages 29-30 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2 Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf Company Website http://opmc.com.ph/ Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 17 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	The Corporate Secretary attended: Advanced Corporate Governance Training Program, Institute of Corporate Directors, Dec. 12, 2017, 8 hours	
Optional: Recommendation 1.5			
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:	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	Information on the Company’s Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following: Revised Corporate Governance Manual Article III Governance Structure G. Compliance Officer; pages 35-36 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
3. Compliance Officer is not a member of the board.	Compliant	Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf	
4. Compliance Officer attends training/s on corporate governance.	Compliant	The Compliance Officer attended the following corporate governance trainings/seminars: Adapting Changes in the Corporate Governance Code and Internal Control Environment, 4 hours Strategies for Self-Disruption and Strategic Thinking, Dec. 12, 2017, 8 hours	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.</p>			
<p>Recommendation 2.1</p>			
<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>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director, 4.3; page 17 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Definitive Information Statement http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p> <p>Minutes of Annual Stockholders’ Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf</p>	
<p>Recommendation 2.2</p>			
<p>1. Board oversees the development, review and approval of the company’s business objectives and strategy.</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed this function:</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 16 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p>	
<p>2. Board oversees and monitors the implementation of the company’s business objectives and strategy.</p>	<p>Compliant</p>	<p>Business objectives and strategy are reviewed and approved annually.</p> <p>Minutes of Annual Stockholders’ Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf</p>	
<p>Supplement to Recommendation 2.2</p>			
<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>Company Website http://opmc.com.ph/home/our-company/</p> <p>Annual Report http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p> <p>The Company’s vision, mission and core values are reviewed annually.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.8; page 16 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
<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>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 16 http://hwcndn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Annual Report SEC Form 17A Business and General Information; pages 5-7 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	
<p>Recommendation 2.3</p>			
<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>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; pages 27-28 http://hwcndn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2 Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 8 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-1S-2016-3.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The company’s succession planning policies and programs and its implementation are disclosed in: Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.3; page 16 5. Internal Controls and Responsibilities of the Board, 5.1.5; page 18 B.Board Committees, page20 3. Corporate Governance Committee, 3.3. Functions, 3.3.4; page 24 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	Company Website Succession Planning and Remuneration Policy http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf	
Recommendation 2.5			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The following contains information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance. Revised Corporate Governance Manual Article III Governance Structure	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	B.3. Corporation Governance Committee; page 23 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	Company Website Succession Planning and Remuneration Policy http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw		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.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
back provision and deferred bonuses.			
Recommendation 2.6			
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>Revised Corporate Governance Manual Article III Governance Structure, 3.2. Duties and Functions of the Board, 3.2.4; page 16 B.3. Corporate Governance Committee, 3.3.5; page 24 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Notice of Annual Stockholders’ Meeting http://opmc.com.ph/wp-content/uploads/2017-OPMC-Notice-of-Annual-Stockholders-Meeting-June-29-2017.pdf</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	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
processes in the nomination, election or replacement of a director.		Company Website Nomination and Election Policy http://opmc.com.ph/wp-content/uploads/Board-Nomination-and-Election-Policy.pdf	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and	Compliant	The following contains the company’s policy on related party transaction, including policy on review and approval of significant RPTs: Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.5; page 16 2.3. Functions of the Audit Committee, 2.3.8; page 22	

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other unusual or infrequently occurring transactions.		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Annual Report SEC Form 17A Related Party Transactions; page 78 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf Company Website Related Party Transaction Policy http://opmc.com.ph/wp-content/uploads/Related-Party-Transactions-Policy.pdf	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	http://opmc.com.ph/wp-content/uploads/Related-Party-Transactions-Policy.pdf Identify transactions that were approved pursuant to the policy. All related party transactions for the financial year are related to the regular business operations consummated on an armslength basis.	
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that	Compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories Company Website Related Party Transaction Policy	

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<p>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>http://opmc.com.ph/wp-content/uploads/Related-Party-Transactions-Policy.pdf</p>	
<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>Amended By-Laws Article II Board of Directors, Meetings of Stockholders, Section 3, page 4 Article II Board of Directors, Section 1.b, page 4 http://hwcdn.libsyn.com/p/f/9/5/f959aaafc97a4404/opmc-by-laws-201508.pdf?c_id=9630564&cs_id=9630564&expiration=1526612518&hwt=9e2b447f2153c77a0dec1b17501dc31e</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>Recommendation 2.8</p>			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer</p>	<p>Compliant</p>	<p>The following contains the Board's policy and responsibility for approving the selection of management:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 16</p>	

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<p>(CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>		<p>http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Succession Planning and Remuneration Policy http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</p> <p>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.</p>	
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>The following contains the Board’s policy and responsibility for assessing the performance of management:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 16 Article VII Corporate Governance Monitoring and Self-Assessment; pages 41-42 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p>	

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		<p>Monthly Performance Review is performed and Management performance is assessed annually after the end of the financial year.</p>	
Recommendation 2.9			
<p>1. Board establishes an effective performance management framework that ensures that Management’s performance is at par with the standards set by the Board and Senior Management.</p>	Compliant	<p>The following contains the Board’s performance management framework for management and personnel:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6 and 3.2.7; page 16 Article VII Corporate Governance Monitoring and Self-Assessment; pages 41-42 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
<p>2. Board establishes an effective performance management framework that ensures that personnel’s performance is at par with the standards set by the Board and Senior Management.</p>	Compliant	<p>Monthly Performance Review is performed and Management performance is assessed annually after the end of the financial year.</p> <p>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.</p>	
Recommendation 2.10			
<p>1. Board oversees that an appropriate internal control system is in place.</p>	Compliant		

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<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>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>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 16 5. Internal Control Responsibilities of the Board; page 18 B. Board Committees, 2. Audit Committee; page 20 F. Internal Audit, 1. Role of Internal Audit; page 30 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</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>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees, 2. Audit Committee; page 20 F. Internal Audit, 4. Responsibilities of Internal Audit, 4.1; page 32 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Audit Committee Charter</p>	

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		http://hwcdn.libsyn.com/p/b/3/2/b32f4ffba16f59c6/OPMC_Audit_Committee_Charter.pdf?c_id=21394652&cs_id=21394652&expiration=1528246671&hwt=63ea942c722c1d56855ab363e42710eb	
Recommendation 2.11			
<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>	Compliant	<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 4. Board Risk Oversight Committee, Role of the BROCC, 4.1; page 25 G. Enterprise Risk Management, pages 33-35</p>	
<p>2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p>	Compliant	<p>http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
Recommendation 2.12			

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	Provide link to the company's website where the Board Charter is disclosed. Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; pages 20-27 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
3. Board Charter is publicly available and posted on the company's website.	Compliant	Company Website Board Committee Charter http://opmc.com.ph/corporate-governance/board-committees/	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Information on or link/reference to a document showing company's insider trading policy is found in: Company Website Insider Trading Policy http://opmc.com.ph/wp-content/uploads/Policy-on-Insider-Trading.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is		Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	

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conducted at arm’s length basis and at market rates.			
2. Company discloses the types of decision requiring board of directors’ approval.		Indicate the types of decision requiring board of directors’ approval and where there are disclosed.	

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Information on all the board committees established by the company are disclosed in: Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; pages 20-27 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
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Recommendation 3.2

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<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>Revised Corporate Governance Manual Article III Governance Structure 2. Audit Committee; pages 20-23 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Board Committees' Charter http://opmc.com.ph/corporate-governance/board-committees/</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>Revised Corporate Governance Manual Article III Governance Structure, B.1. Audit Committee, Functions of the Audit Committee, 2.3.11; page 22 Article V. Accountability and Audit, B; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website http://opmc.com.ph/</p>	

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<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>Revised Corporate Governance Manual Article III Governance Structure B.1. Audit Committee, Organization of the Audit Committee, 2.2.2; page 21 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>The incumbent members of the Audit Committee of the Corporation are as follows: 1. Lance Y. Gokongwei 2. Perry L. Pe 3. James G. Coyiuto 4. Benedicto T. Coyiuto 5. Antonio L. Go (Chairman)</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p>
<p>3. All the members of the committee have relevant background, knowledge,</p>	<p align="center">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>	

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skills, and/or experience in the areas of accounting, auditing and finance.		<p>The incumbent members of the Audit Committee of the Corporation are as follows:</p> <ol style="list-style-type: none"> 1. Lance Y. Gokongwei 2. Perry L. Pe 3. James G. Coyiuto 4. Benedicto T. Coyiuto 5. Antonio L. Go (Chairman) <p>Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p>	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>Information on the Chairman of the Audit Committee is disclosed in and can be found in:</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p>	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	<p>Proof that the Audit Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee, Functions of Audit Committee, 2.3.7; page 21</p>	

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		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	Executive Directors are members of the Audit Committee.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.		The Audit Committee had ___ meetings during the year as documented in:	
2. Audit Committee approves the appointment and removal of the internal auditor.		Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including	Compliant	Information on the Corporate Governance Committee, including its functions is disclosed and can be found in: Revised Corporate Governance Manual Article III Governance Structure, B. Board Committees; page 20 3. Corporate Governance Committee; page 23	

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<p>the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>		<p>http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Corporate Governance Committee Charter http://hwcdn.libsyn.com/p/4/3/e/43e6d550d688af1e/OPMC_Corporate_Governance_Committee_Charter.pdf?c_id=21394625&cs_id=21394625&expiration=1528246689&hwt=abe2df5671662df928f30bb6f1d99c78</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>Revised Corporate Governance Manual Article III Governance Structure, Duties and Function of the Board, 3.2.4; page 16 3. Corporate Governance Committee, Organization, 3.2.2; page 23 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Board Nomination and Election Policy http://opmc.com.ph/wp-content/uploads/Board-Nomination-and-Election-Policy.pdf</p>	

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2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Non-Compliant	Information on the members of the Corporate Governance Committee, including their qualifications and type of directorship are disclosed and can be found in:	<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>Revised Corporate Governance Manual Article III Governance Structure; page 12 B.3. Corporate Governance Committee; page 23 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>
3. Chairman of the Corporate Governance Committee is an independent director.	Non-Compliant	Information on the Chairman of the Corporate Governance Committee is disclosed and can be found in:	The Company is compliant with the SEC Memorandum Circular No. 6 Series of 2004 requiring only the Audit Committee Chairman to be an Independent Director.

Optional: Recommendation 3.3.

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1. Corporate Governance Committee meet at least twice during the year.		The Corporate Governance Committee had meetings during the year.	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant	Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in:	<p>The Company's BROC shall be established in 2018. For the financial year 2017, the functions of the BROC were performed by the Audit and Risk Management Committee.</p> <p>Company Website Board Risk Oversight Committee Charter http://hwcdn.libsyn.com/p/d/b/b/dbb6997e7ab0ce31/OPMC_Board_Risk_Oversight_Committee_Charter.pdf?c_id=21394572&cs_id=21394572&expiration=1528246684&hwt=92829b68bab5bf3d51a4705888003da0</p>
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Non-Compliant	Information on the members of the BROC, including their qualifications and type of directorship are disclosed and found in:	Based on the Company's Revised Corporate Governance Manual, the Board Risk Oversight 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.

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			<p>Company Website Board Risk Oversight Committee Charter http://hwcdn.libsyn.com/p/d/b/b/dbb6997e7ab0ce31/OPMC_Board_Risk_Oversight_Committee_Charter.pdf?c_id=21394572&cs_id=21394572&expiration=1528246684&hwt=92829b68bab5bf3d51a4705888003da0</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.4. Board Risk Oversight Committee, Organization of the BROC, 4.2.1; page 25 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revise-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>Non-Compliant</p>	<p>Information on the Chairman of the BROC is disclosed and can be found in:</p>	<p>The Company's BROC shall be established in 2018. For the financial year 2017, the functions of the BROC were performed by the Audit and Risk Management Committee.</p> <p>Company Website Board Risk Oversight Committee Charter http://hwcdn.libsyn.com/p/d/b/b/dbb6997e7ab0ce31/OPMC_Board_Risk_Oversight_Committee_Charter.pdf?c_id=21394572&cs_id=21394572</p>

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			http://hwcdn.libsyn.com/p/d/b/b/dbb6997e7ab0ce31/OPMC_Board_Risk_Oversight_Committee_Charter.pdf?c_id=21394572&cs_id=21394572&expiration=1528246684&hwt=92829b68bab5bf3d51a4705888003da0
<p>4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.</p>	<p align="center">Non-Compliant</p>	<p>Information on the background, skills, and/or experience of the members of the BROCC.</p>	<p>The Company's BROCC shall be established in 2018. For the financial year 2017, the functions of the BROCC were performed by the Audit and Risk Management Committee.</p> <p>Company Website Board Risk Oversight Committee Charter http://hwcdn.libsyn.com/p/d/b/b/dbb6997e7ab0ce31/OPMC_Board_Risk_Oversight_Committee_Charter.pdf?c_id=21394572&cs_id=21394572&expiration=1528246684&hwt=92829b68bab5bf3d51a4705888003da0</p>
<p>Recommendation 3.5</p>			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p align="center">Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p>	<p>The roles and responsibilities of the Company's Audit Committee included the review of RPTs.</p> <p>Revised Corporate Governance Manual Article III Governance Structure; Audit Committee; page 20 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&exp</p>

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			iration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p align="center">Non-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>Revised Corporate Governance Manual Article III Governance Structure; Audit Committee; page 20 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>
<p>Recommendation 3.6</p>			
<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</p>	<p align="center">Compliant</p>	<p>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:</p> <p>Company Website Board Committees' Charters</p>	

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2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	http://opmc.com.ph/corporate-governance/board-committees/	
3. Committee Charters were fully disclosed on the company's website.	Compliant		

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

Recommendation 4.1

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.	Compliant	<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>Revised Corporate Governance Manual Article III Governance Structure A.6. Board Meetings and Quorum Requirement; page 19 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedef6c22c6874b4cde2</p>	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Information on the attendance and participation of directors to Board, Committee and shareholders' meetings are disclosed and found in: Minutes of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Revised Corporate Governance Manual Article III Governance Structure A.6. Board Meetings and Quorum Requirement; page 19 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Information on any questions raised or clarification/explanation sought by the directors are disclosed and can be found in: Minutes of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge	Compliant	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies Definitive Information Statement	

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<p>Management’s proposals/views, and oversee the long-term strategy of the company.</p>		<p>Directors and Executive Directors; page 7 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf Summary of NEDs (including the IDs) and Directorships in PLCs</p> <table border="1" data-bbox="707 555 1536 1198"> <thead> <tr> <th data-bbox="707 555 981 612">Name of Director</th> <th data-bbox="981 555 1536 612">PLC with Directorship/ Designation</th> </tr> </thead> <tbody> <tr> <td data-bbox="707 612 981 708">1. James G. Coyiuto</td> <td data-bbox="981 612 1536 708">1. Oriental Petroleum and Minerals Corporation- Director</td> </tr> <tr> <td data-bbox="707 708 981 788">2. Benedicto T. Coyiuto</td> <td data-bbox="981 708 1536 788">1. Oriental Petroleum and Minerals Corporation- Director;</td> </tr> <tr> <td data-bbox="707 788 981 963">3. Josephine V. Barcelon</td> <td data-bbox="981 788 1536 963">1. Oriental Petroleum and Minerals Corporation- Director; 2. F & J Prince Holdings Corporation- Director</td> </tr> <tr> <td data-bbox="707 963 981 1123">4. Antonio L. Go</td> <td data-bbox="981 963 1536 1123">1. Oriental Petroleum and Minerals Corporation- Director; 2. Robinsons Retail Holdings, Inc.- Director; 3. Cebu Air Inc.- Director;</td> </tr> <tr> <td data-bbox="707 1123 981 1198">5. Ricardo A. Balbido, Jr.</td> <td data-bbox="981 1123 1536 1198">1. Oriental Petroleum and Minerals Corporation- Director;</td> </tr> </tbody> </table>	Name of Director	PLC with Directorship/ Designation	1. James G. Coyiuto	1. Oriental Petroleum and Minerals Corporation- Director	2. Benedicto T. Coyiuto	1. Oriental Petroleum and Minerals Corporation- Director;	3. Josephine V. Barcelon	1. Oriental Petroleum and Minerals Corporation- Director; 2. F & J Prince Holdings Corporation- Director	4. Antonio L. Go	1. Oriental Petroleum and Minerals Corporation- Director; 2. Robinsons Retail Holdings, Inc.- Director; 3. Cebu Air Inc.- Director;	5. Ricardo A. Balbido, Jr.	1. Oriental Petroleum and Minerals Corporation- Director;	
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5. Ricardo A. Balbido, Jr.	1. Oriental Petroleum and Minerals Corporation- Director;														
Recommendation 4.3															
<p>1. The directors notify the company’s board before</p>	<p>Compliant</p>	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</p>													

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<p>accepting a directorship in another company.</p>		<p>For the past financial year, none of the Directors accepted directorship in another company.</p> <p>As a policy, a Director shall notify the Board before accepting Directorship in any company.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.8. Directorships and Officerships in Other Corporations http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedef6c22c6874b4cde2</p>	
Optional: Principle 4			
<p>1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.</p>			
<p>2. Company schedules board of directors' meetings before the start of the financial year.</p>			
<p>3. Board of directors meet at least six times during the year.</p>			

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4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Non-Compliant	Information on the number of independent directors in the board is disclosed and can be found in:	The Company is compliant with the Securities Regulations Code 38.7.1 requiring a Publicly Listed Company to have a minimum of 2 Independent Directors in the Board.
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	Information on the qualifications of the independent directors is disclosed and can be found: Revised Corporate Governance Manual Article III Governance Structure, 2. Qualifications for or Disqualification from Directorship; page 13 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2 Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 9-10	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION								
		http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf									
Supplement to Recommendation 5.2											
<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	Compliant	<p>Information that directors are not constrained to vote independently is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director; page 17 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>									
Recommendation 5.3											
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	Compliant	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p>Definitive Information Statement Annex A Certification of Independent Directors; page 20 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p> <table border="1" data-bbox="707 1209 1547 1406"> <thead> <tr> <th rowspan="2">Directors' Name</th> <th colspan="2">No. of years served as director (as of 2017)</th> </tr> <tr> <th>From first election</th> <th>Reckoning from 2012</th> </tr> </thead> <tbody> <tr> <td>1. Antonio L. Go</td> <td align="center">5</td> <td align="center">5</td> </tr> </tbody> </table>	Directors' Name	No. of years served as director (as of 2017)		From first election	Reckoning from 2012	1. Antonio L. Go	5	5	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION			
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2. Ricardo A. Balbido	5	5				
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	Revised Corporate Governance Manual Article I Introduction and Definition of Terms 9. Independent Director, 9.12; page 10 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2				
Recommendation 5.4						
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	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 Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; page 7			

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			<p>http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</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>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 D. The CEO; page 28 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>
<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>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 D. The CEO; page 28 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2 Identify the relationship of Chairman and CEO Chairman: James L. Go Chief Executive Officer: James L. Go	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Non-Compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.	The Chairman is an Executive Director 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. For the past financial year, there was no need for this designation. Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 D. The CEO; page 28 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&exp

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			iration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	Provide proof of abstention, if this was the case. No Director had a material interest in any transaction executed by the Company during the Financial Year.	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Non-Compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	The Revised Corporate Governance Manual states that, "The Audit Committee <u>may</u> opt 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.	Non-Compliant		Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; page 20 2. Audit Committee; page 20 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years (varies per Company).	
Principle 6: The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Non-Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	The Company is conducting an informal assessment process. A formal self-assessment process including its documentation process is being established.
2. The Chairman conducts a self-assessment of his performance.	Non-Compliant		
3. The individual members conduct a self-assessment of their performance.	Non-Compliant		

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4. Each committee conducts a self-assessment of its performance.	Non-Compliant		
5. Every three years, the assessments are supported by an external facilitator.	Not Applicable	Identify the external facilitator and provide proof of use of an external facilitator.	This will be considered in future years.
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Non-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	The Company is conducting an informal assessment process. A formal self-assessment process including its documentation process is being established.
2. The system allows for a feedback mechanism from the shareholders.	Compliant	Information on the feedback mechanism from shareholders is disclosed and can be found in: Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 Article VIII Disclosure and Transparency; page 42 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	

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Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Information on the company’s Code of Business Conduct and Ethics is disclosed and can be found in: Company Website Code of Business Conduct and Ethics http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in: Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 43-44 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
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: Company Website Code of Business Conduct and Ethics	

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		http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Information on the company’s policy and procedure on curbing and penalizing bribery is disclosed and can be found in: Company Website Code of Business Conduct and Ethics Conflicts of Interest http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies is found in. Company Website Code of Business Conduct and Ethics Conflicts of Interest http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	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.	

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		<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"> • All employees in the managerial and executive levels • All employees with procurement, retail merchandising, CAPEX project management, and leasing functions • Technical specialists involved in CAPEX projects • All employees involved in engineering fabrications (whether Operating or Capital Expenditure) • All employees that will be required by their Immediate Heads. 	

Disclosure and Transparency

Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.

Recommendation 8.1

<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>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 Article VIII Disclosure and Transparency; page 42 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p>	
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Supplement to Recommendations 8.1			
<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 align="center">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 <u>105 days</u> and <u>45 days</u>, respectively, compliant with Philippine regulatory requirements.</p>
<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'</p>	<p align="center">Compliant</p>	<p>Provide link or reference to the company's Annual Report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>Annual Report SEC Form 17A Financial Risk Management Objectives and Policies; pages 79-83</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
voting power and overall equity position in the company.		http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Information on the company's policy requiring directors and officers to disclose their dealings in the company's share is disclosed and found in: Revised Corporate Governance Manual Article III Governance Structure 4. Specific Duties and Responsibilities of a Director; page 17 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Company Website Insider Trading Policy http://opmc.com.ph/wp-content/uploads/Policy-on-Insider-Trading.pdf Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and	Compliant	Information on the shareholdings of directors, management and top 100 shareholders are disclosed in: Revised Corporate Governance Manual Article III Governance Structure	

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<p>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>4. Specific Duties and Responsibilities of a Director; page 17 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Link or reference to the company's Conglomerate Map.</p> <p>Company Website Organizational Structure http://opmc.com.ph/home/our-company/conglomerate-map/</p> <p>Annual Report SEC Form 17A Map of the Relationships of the Companies within the group; page 97 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	
Recommendation 8.3			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>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>Definitive Information Statement Part 3 Control and Compensation Information, Directors and Executive Officers; pages 7-10 http://opmc.com.ph/wp-content/uploads/OPMC-Definitive-SEC-20-IS_2016-3.pdf</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>Compliant</p>	<p>Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 17 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf Information the key officers’ academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p>	
<p>Recommendation 8.4</p>			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	<p>Compliant</p>	<p>Company policy and practice for setting board remuneration is disclosed and can be found in: Information on the company policy and practice for determining executive remuneration is disclosed and can be found in:</p>	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	<p>Compliant</p>	<p>Revised Corporate Governance Manual Article III Governance Structure 7. Remuneration of Directors and Officers; page 19 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedef6c22c6874b4cde2 Company Website Succession Planning and Remuneration Policy http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non-Compliant	Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:	Disclosure of the director remuneration and executive compensation is disclosed in: Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 11. Executive Compensation; page 21 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Information of the company's RPT policies is disclosed and can be found in: Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2 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.	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 1. name of the related counterparty; 2. relationship with the party;	

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		<p>3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions</p> <p>All material RPTs are disclosed in the: Annual Report SEC Form 17A, Audited Financial Statements, Notes to Financial Statement, Note 19 Related Party Disclosures; pages 78-79 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	
Supplement to Recommendation 8.5			
<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>Revised Corporate Governance Manual Article III Governance Structure 4. Specific Duties and Responsibilities of a Director; page 17 Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 Article VIII Disclosure and Transparency; page 42</p>	

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		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	Link or reference where this is disclosed: All material RPTs are disclosed in the: Annual Report SEC Form 17A, Audited Financial Statements, Notes to Financial Statement, Note 19 Related Party Disclosures; pages 78-79 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Link or reference where this is disclosed: Company Website SEC Form 17-C http://opmc.com.ph/company-disclosures/sec-filings/	

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<p>2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.</p>	<p>Compliant</p>	<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>	
<p>Supplement to Recommendation 8.6</p>			
<p>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</p>	<p>Compliant</p>	<p>Provide link or reference where these are disclosed.</p> <p>Company Website SEC Form 17-C http://opmc.com.ph/company-disclosures/sec-filings/</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
strategic direction of the company.			
Recommendation 8.7			
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: Revised Corporate Governance Manual http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	Provide proof of submission. Revised Corporate Governance Manual http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	

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Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	The company's Annual Report containing the said information are: Annual Report SEC Form 17A http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
a. Corporate Objectives	Compliant		
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		
d. Dividend Policy	Compliant		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		
f. Attendance details of each director in all directors meetings held during the year	Compliant		
g. Total remuneration of each member of the board of directors			

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<p>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.</p>		<p>Provide link or reference to where this is contained in the Annual Report</p>	
<p>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.</p>	<p>Compliant</p>	<p>Link or reference to where this is contained in the Annual Report.</p> <p>Annual Report SEC Form 17A Statement of Management's Responsibility for Financial Statements; page 28 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	
<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>Compliant</p>	<p>Link or reference to where this is contained in the Annual Report</p> <p>Annual Report SEC Form 17A Statement of Management's Responsibility for Financial Statements; page 28 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p> <p>The Company's Chief Executive Officer and Chief Audit Executive issue an annual attestation that the Company has an internal audit, controls and</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>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.</p> <p>Annex 2 Chief Auditor’s Attestation</p> <p>Minutes of Audit Committee Meetings http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf</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>Annual Report SEC Form 17A Notes to Consolidated Financial Statements, 20 Financial Risk Management Objectives and Policies; pages 79-83 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	

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

Recommendation 9.1

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<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>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board; page 15 B. Audit Committee; page 20 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
<p>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>	<p>Compliant</p>	<p>57.63% percentage of shareholders ratified the appointment and fees of the external auditor.</p> <p>Minutes of Annual Stockholder's Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf</p>	
<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</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>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 9.1			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	Compliant	<p>Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years:</p> <p>Revised Corporate Governance Manual Article V Accountability and Audit; page 37 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedef6c22c6874b4cde2</p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee’s responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and iii. exercising effective oversight to review and monitor the 	Compliant	<p>Link/reference to the company’s Audit Committee Charter:</p> <p>Company Website Audit Committee Charter http://hwcdn.libsyn.com/p/b/3/2/b32f4ffba16f59c6/OPMC_Audit_Committee_Charter.pdf?c_id=21394652&cs_id=21394652&expiration=1528246671&hwt=63ea942c722c1d56855ab363e42710eb</p>	

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<p>effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p>			
<p>2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.</p>	<p>Compliant</p>		
<p>Supplement to Recommendations 9.2</p>			

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1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Link/reference to the company’s Audit Committee Charter Company Website Audit Committee Charter http://hwcdn.libsyn.com/p/b/3/2/b32f4ffba16f59c6/OPMC_Audit_Committee_Charter.pdf?c_id=21394652&cs_id=21394652&expiration=1528246671&hwt=63ea942c722c1d56855ab363e42710eb	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	Nature of non-audit services performed by the external auditor. Annual Report SEC Form 17A External Audit Fees and Services; page 16 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on nonaudit services, which	Compliant	Link or reference to guidelines or policies on non-audit services Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee; page 20 Article V Accountability and Audit; page 37	

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could be viewed as impairing the external auditor's objectivity.		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	Provide information on audit and non-audit fees paid. For the past financial year, the external auditor did not perform any non-audit services. Annual Report SEC Form 17A External Audit Fees and Services; page 16 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
Additional Recommendation to Principle 9			
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: Jennifer D. Ticlao 2. Accreditation number: 1507-A (Group A) 3. Date Accredited: September 24, 2015 4. Expiry date of accreditation: September 23, 2018 5. Name, address, contact number of the audit firm: SyCip, Gorres Velayo & Co. 6760 Ayala Avenue, Makati City 1226 Tel: (632) 8910307 Fax: (632) 819 0872	

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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	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. <p>The Company's External Auditor has not yet been subjected to SOAR.</p>	

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

Recommendation 10.1

1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	<p>Link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Non-Compliant	Provide link to Sustainability Report, if any. Disclose the standards used.	The Company is in the process of planning and developing the standard/framework in reporting sustainability and non-financial issues.

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<p>Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.</p>			
<p>Recommendation 11.1</p>			
<p>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.</p>	<p>Compliant</p>	<p>The Company uses various communication channels like website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Annual Reporting, etc.)</p> <p>Annual Report SEC Form 17A Part IV Exhibits and Schedules, Item 14 Exhibit and Reports on SEC Form 17-C; page 25 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p> <p>Company Website http://opmc.com.ph/</p>	
<p>Supplemental to Principle 11</p>			
<p>1. Company has a website disclosing up-to-date information on the following:</p>	<p>Compliant</p>	<p>Provide link to company website</p> <p>Company Website http://opmc.com.ph/</p>	
<p>a. Financial statements/reports (latest quarterly)</p>	<p>Compliant</p>		

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b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable Annual Report	Compliant		
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Company Website http://opmc.com.ph/	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal	Compliant	List quality service programs for the internal audit functions.	

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control system in the conduct of its business.		<p>The Company’s Chief Executive 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.</p> <p>Annex 2 Chief Auditor’s Attestation</p> <p>Annual Report SEC Form 17A Statement of Management’s Responsibility for Financial Statements; page 28 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p> <p>Frequency of review of the internal control system</p>	

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<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"> 1. Company’s risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p>Annual Report SEC Form 17A Notes to Consolidated Financial Statements, 20 Financial Risk Management Objectives and Policies; pages 79-83 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	
Supplement to Recommendations 12.1			
<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</p>	<p>Compliant</p>	<p>Provide information on or link/ reference to a document containing the company’s compliance program covering compliance with laws and relevant regulations.</p> <p>Indicate frequency of review.</p> <p>The Company has a General Counsel Group that periodically reviews compliance to applicable laws, rules and regulations.</p>	

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and compliance with the said issuances.			
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.		Provide information on IT governance process The Company has a Corporate Information Systems Group in charge of all IT governance processes.	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	The internal audit is in-house.	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	The company's Chief Audit Executive (CAE) is Mr. Emmanuel B. De Pano and information containing his/her responsibilities is found in: Revised Corporate Governance Manual Article III Governance Structure F. Internal Audit; page 30	

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<p>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.</p>	Compliant	<p>There is no outsourced internal audit activity.</p>	
<p>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.</p>	Compliant	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>The internal audit is in-house.</p>	
<p>Recommendation 12.4</p>			
<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	Compliant	<p>Information on company’s risk management function is found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure G. Enterprise Risk Management; page 33</p>	

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Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Identify source of external technical support, if any. The Company did not see a need for external technical support for its ERM.	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	The company's Chief Financial Officer acts as the Chief Risk Officer (CRO) and information on his/her responsibilities and qualifications/background are disclosed in: Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 17 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
2. CRO has adequate authority, stature, resources and support to	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.	

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fulfill his/her responsibilities.		<p>Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 10. Directors and Executive Officers of the Registrant; page 17 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	<p>Provide link to CEO and CAE's attestation</p> <p>The Company's Chief Executive 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.</p> <p>Annex 2 Chief Auditor's Attestation</p> <p>Annual Report SEC Form 17A Statement of Management's Responsibility for Financial Statements; page 28 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf</p>	

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Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Link 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 disclosed on the company’s website.	Compliant	Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2 Company Website http://opmc.com.ph/corporate-governance/manual-1	
Supplement to Recommendation 13.1			
1. Company’s common share has one vote for one share.	Compliant	Amended By-Laws http://hwcdn.libsyn.com/p/f/9/5/f959aaafc97a4404/opmc-by-laws-201508.pdf?c_id=9630564&cs_id=9630564&expiration=1526612518&hwt=9e2b447f2153c77a0dec1b17501dc31e	

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<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>Articles of Incorporation http://opmc.com.ph/wp-content/uploads/AOI.pdf</p> <p>Amended By-Laws http://hwcdn.libsyn.com/p/f/9/5/f959aaafc97a4404/opmc-by-laws-201508.pdf?c_id=9630564&cs_id=9630564&expiration=1526612518&hwt=9e2b447f2153c77a0dec1b17501dc31e</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>	
<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>Amended By-Laws http://hwcdn.libsyn.com/p/f/9/5/f959aaafc97a4404/opmc-by-laws-201508.pdf?c_id=9630564&cs_id=9630564&expiration=1526612518&hwt=9e2b447f2153c77a0dec1b17501dc31e</p>	
<p>5. Board allows shareholders to call a special shareholders’ meeting and submit a proposal for</p>	<p>Compliant</p>	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>Revised Corporate Governance Manual</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
consideration or agenda item at the AGM or special meeting.		Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw=78640c3d148a9aedf6c22c6874b4cde2	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Information or link/reference to the policies on treatment of minority shareholders: Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw=78640c3d148a9aedf6c22c6874b4cde2	
7. Company has a transparent and specific dividend policy.	Non-Compliant	Provide information on or link/reference to the company’s dividend Policy. 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	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. Amended By-Laws Article VI - Fiscal Year, Dividends & Finances Section 2. Dividends, page 12

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			http://hwcdn.libsyn.com/p/f/9/5/f959aaafc97a4404/opmc-by-laws-201508.pdf?c_id=9630564&cs_id=9630564&expiration=1526612518&hwt=9e2b447f2153c77a0dec1b17501dc31e
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	Sycip, Gorres, Velayo & Co. counted/validated the votes at the ASM. In accordance with the Engagement Letter with SGV, the Validation Report maybe provided upon request after obtaining a written consent from SGV.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Non-Compliant	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.	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. Posted to PSE EDGE: May 8, 2017 Date of sending the Notice of Annual and Special Shareholder's Meeting to stockholders: June 7, 2017

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			Actual Date of Annual and Special Shareholder’s Meeting: June 29, 2017 Notice of Stockholder’s Meeting http://opmc.com.ph/wp-content/uploads/2017-OPMC-Notice-of-Annual-Stockholders-Meeting-June-29-2017.pdf
Supplemental to Recommendation 13.2			
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 Notice of Annual Stockholders’ Meeting http://opmc.com.ph/wp-content/uploads/2017-OPMC-Notice-of-Annual-Stockholders-Meeting-June-29-2017.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant		
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Rationale for the agenda items is contained in the: Notice of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/2017-OPMC-Notice-of-Annual-Stockholders-Meeting-June-29-2017.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	Information 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: Minutes of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf	
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	Link to minutes of meeting in the company website. Minutes of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes Indicate also if the voting on resolutions was by poll.	

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		Include whether there was opportunity to ask question and the answers given, if any SGV Report on Validation of Stockholders Minutes of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	External auditor and other relevant individuals were present during the ASM and/or special meeting: Minutes of Annual Stockholders' Meeting http://opmc.com.ph/wp-content/uploads/OPMC-Minutes-June-29-2017-signed.pdf	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes Revised Corporate Governance Manual Article VI Rights and Protection of Minority Shareholders' Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	

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2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	<p>Link/reference to where it is found in the Manual on Corporate Governance:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3.Responsibility, Duties and Functions of the Board; page 15 Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Disclose the contact details of the officer/office responsible for investor relations, such as:</p> <ol style="list-style-type: none"> 1. Name of the person: Apollo P. Madrid 2. Telephone number: (632) 395-2531; (632) 633-7631 (locals 278, 279, 280, 281 and 133) 3. Fax number : (632) 395- 2586 4. E-mail address: orientalpetroleum@opmc.com.ph <p>Company Website Board of Directors and Officers http://opmc.com.ph/our-company/board</p>	
2. IRO is present at every shareholder's meeting.	Compliant	<p>Indicate if the IRO was present during the ASM.</p> <p>Yes, the IRO was present in the ASM.</p>	

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Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Indicate the company’s public float. Public float is 39.68% Annual Report SEC Form 17A Item 12 Security Ownership of Certain Record and Beneficial Owners; page 23 http://opmc.com.ph/wp-content/uploads/OPM-SEC-Form-17A-Annual-Report-2017.pdf	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the	Compliant	Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38	

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Annual Stockholders' Meeting		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.		Disclose the process and procedure for secure electronic voting in absentia, if any.	

Duties to Stakeholders

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

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders. Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2	
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Recommendation 14.2

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<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>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
Recommendation 14.3			
<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>Company Website http://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/#WhistleBlowingPolicy</p> <p>Email Address: CICOM@jgsummit.com.ph Fax Number: <u>395-3888</u> 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. 44th Flr. Robinsons Equitable Tower</p>	

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		<p align="center">ADB Avenue, Cor., Poveda Road, Pasig City</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p>	
<p>Supplement to Recommendation 14.3</p>			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p align="center">Compliant</p>	<p>Information on the alternative dispute resolution system established by the company:</p> <p>Revised Corporate Governance Manual Article III Governance Structure 3.Responsibility, Duties and Functions of the Board; page 15 Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hwt=78640c3d148a9aedf6c22c6874b4cde2</p>	
<p>Additional Recommendations to Principle 14</p>			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an</p>	<p align="center">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>	

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<p>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>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>Company Website Code of Business Conduct, 9. Confidential Information; page 3 http://hwcdn.libsyn.com/p/a/3/4/a344894ed4d419b4/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf?c_id=8944214&cs_id=8944214&expiration=1526630732&hwt=102330471fc20caf16eb484c62b370c6</p>	
<p>Optional: Principle 14</p>			
<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: Revised Corporate Governance Manual</p>	

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		<p>Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Health, Safety and Welfare Policy http://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</p>	
<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>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website http://opmc.com.ph/</p>	

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<p>Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company’s goals and participate in its corporate governance processes.</p>			
<p>Recommendation 15.1</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>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Health, Safety and Welfare Policy http://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</p>	
<p>Supplement to Recommendation 15.1</p>			
<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>Company Website Succession Planning and Remuneration Policy http://opmc.com.ph/wp-content/uploads/Succession-Planning-and-Remuneration-Policy.pdf</p>	

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2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Company Website Health, Safety and Welfare Policy http://opmc.com.ph/corporate-governance/company-policies/code-of-business-conduct-and-ethics/</p>	
3. Company has policies and practices on training and development of its employees.	Compliant	<p>Information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p>Company Website http://opmc.com.ph/corporate-governance/stakeholders-health-safety-and-welfare</p>	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption	Compliant	<p>Link/reference to the company’s policies, programs and practices on anti-corruption</p> <p>Revised Corporate Governance Manual</p>	

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policy and program in its Code of Conduct.		Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2 Company Website Code of Conduct and Ethics http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.	Compliant	Identify how the board disseminated the policy and program to employees across the organization 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 Company Website Code of Conduct and Ethics http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee	Compliant	Link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy. Company Website	

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involvement in offering, paying and receiving bribes.		Code of Conduct and Ethics http://traffic.libsyn.com/jgsummit/JGS-2003-19_CODE_OF_BUSINESS_CONDUCT.pdf	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Company Website Whistleblowing Policy http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	Company Website Whistleblowing Policy http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing. Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedef6c22c6874b4cde2 Company Website Whistleblowing Policy http://opmc.com.ph/wp-content/uploads/Whistleblowing-Policy.pdf	

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

Recommendation 16.1

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>Information or reference to a document containing information on the company’s community involvement and environment related programs.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedef6c22c6874b4cde2</p> <p>Corporate Social Responsibility http://opmc.com.ph/corporate-governance/corporate-social-responsibility/</p>	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Principle 16			
<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>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</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>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://hwcdn.libsyn.com/p/1/a/8/1a8734d4ea5f1e6c/OPMC-Revised-Corporate-Governance-Manual-2017.pdf?c_id=15541902&cs_id=15541902&expiration=1526612069&hw_t=78640c3d148a9aedf6c22c6874b4cde2</p> <p>Corporate Social Responsibility http://opmc.com.ph/corporate-governance/corporate-social-responsibility/</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 PASIG CITY on MAY 28 2018, 2018.

SIGNATURES


JAMES L. GO

Chairman of the Board and Chief Executive Officer


RICARDO BALBIDO, JR.

Independent Director


MA. RIANA C. INFANTE

Compliance Officer


ROBERT COYIUTO, JR.

President and Chief Operating Officer


ANTONIO L. GO

Independent Director


ETHELWOLDO E. FERNANDEZ


Corporate Secretary

MAY 28 2018

SUBSCRIBED AND SWORN to before me this _____ day of _____ 2018, affiant(s) exhibiting to me their identification cards, as follows: PASIG CITY

NAME	TAX IDENTIFICATION NO.
JAMES L. GO	124 - 294 - 200
ROBERT COYIUTO, JR.	104 - 728 - 734
RICARDO BALBIDO, JR.	135 - 571 - 209
ANTONIO L. GO	100 - 929 - 912
MA. RIANA C. INFANTE	200 - 893 - 241
ETHELWOLDO E. FERNANDEZ	105 - 169 - 262

Doc No.: 91
Page No.: 20
Book No.: XX
Series of: 2018


ATTY. JAMES ANTHONY D. BETITO
Notary Public - Pasig City
Commission (2018-2019)
709 Mega Plaza Condo. ADB Ave. Pasig City
Attorney's Roll No. 58148
IRP # 017041 - 11/10/17/Real
PTR#0538225/01.03.18/Pasig City
MCE Compliance No. V - 0017140 Mar 24, 2018



ANNEX 1

ORIENTAL PETROLEUM AND MINERALS CORPORATION

34th Floor, c/o JG Summit, Robinsons PCI Tower, ADB Avenue, Ortigas Center, Pasig City, Philippines
Tel. No.: 637-1670/633-7631 Ext. 277/278/279/280/281 • Fax No.: 395-2586

January 3, 2018

Securities and Exchange Commission
SEC Building, EDSA, Greenhills
Mandaluyong City,
Philippines

Attention : **Ms. Rachel Esther J. Gumtang-Remalante**
Officer-in-Charge
Corporate Governance and Finance Department

Gentlemen:

Please find below attendance of our directors in the meetings of the Board of Directors of ORIENTAL PETROLEUM AND MINERALS CORPORATION ("OPMC") held during fiscal year 2017.

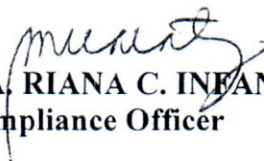
Board	Name	Date of Election	No. of Meetings Held During the Fiscal Year	No. of Meetings Attended	%
Member	John L. Gokongwei, Jr.	June 29, 2017	4	4	100%
Chairman	James L. Go	June 29, 2017	4	4	100%
Member	Lance Y. Gokongwei	June 29, 2017	4	4	100%
Member	Robert Coyiuto, Jr.	June 29, 2017	4	4	100%
Member	James G. Coyiuto	June 29, 2017	4	4	100%
Member	Benedicto T. Coyiuto	June 29, 2017	4	4	100%
Member	Josephine V. Barcelon	June 29, 2017	4	2	50%
Member	Perry L. Pe	June 29, 2017	4	4	100%
Independent	Antonio L. Go	June 29, 2017	4	4	100%
Independent	Ricardo A. Balbido, Jr.	June 29, 2017	4	4	100%

*Fiscal year 2017 of OPMC is from January 1, 2017 to December 31, 2017.

Thank you for your kind attention.

Very truly yours,


ETHEL WOLDO E. FERNANDEZ
SVP-Legal/Corporate Secretary


MA. RIANA C. INFANTE
Compliance Officer



ORIENTAL PETROLEUM AND MINERALS CORPORATION

MEMORANDUM

DATE : January 5, 2018

TO : **AUDIT COMMITTEE**


FROM : CORPORATE AUDIT

SUBJECT : **Internal Audit, Controls and Compliance System Attestation for the Year**

I, **Emmanuel B. De Pano, Vice President and Chief Audit Executive (CAE)**, am of the opinion that Oriental Petroleum and Minerals Corporation (the Company) has 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 Policy Manual* (the Manual). These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.

I, as CAE of Oriental Petroleum and Minerals Corporation, further states that in my opinion the Audit and Risk Management Committee for the company is constituted and operates in accordance with the independence and governance requirements of the Manual. The Chairperson and Members of the Audit and Risk Management Committee are:

		Elected Date
Chairperson	• Antonio L. Go	June 28, 2017
Non-independent Members	• Lance Y. Gokongwei • Perry L. Pe • James G. Coyiuto • Benedicto T. Coyiuto	June 28, 2017


EMMANUEL B. DE PANO
 VP, Chief Audit Executive – OPMC

Noted by:


JAMES L. GO
 Chairman and CEO - OPMC