SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

GENERAL INSTRUCTIONS

A. Use of Form I-ACGR

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

B. Preparation of Report

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

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

RECOMMENDED CG PRACTICE/POLICY	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Contains CG Practices/ Policies, labelled as follows: (1) **"Recommendations"** – derived from the CG Code for PLCs; (2) **"Supplement to Recommendation"** – derived from the PSE CG Guidelines for Listed Companies; (3) **"Additional Recommendations"** – CG Practices not	The company shall **indicate compliance or non-compliance** with the recommended practice.	The company shall provide additional information to **support their compliance** with the recommended CG practice	The PLCs shall **provide the explanations for any non-compliance,** pursuant to the "comply or explain" approach. Please note that the explanation given should describe the non-compliance and include **how the overall**

found in the CG Code for PLCs and PSE CG Guidelines but are expected already of PLCs; and (4) **“Optional Recommendation”** – practices taken from the ASEAN Corporate Governance Scorecard ***Items under (1) – (3) must be answered/disclosed by the PLCs following the “comply or explain” approach. Answering of items under (4) are left to the discretion of PLCs.**			**Principle being recommended is still being achieved** by the company. ***“Not Applicable” or “None” shall not be considered as sufficient explanation**

C. Signature and Filing of the Report

a. Three (3) copies of a fully accomplished I-ACGR shall be filed with the Main Office of the Commission **<u>on or before May 30 of the following year for every year that the company remains listed in the PSE;</u>**

b. At least one (1) complete copy of the I-ACGR shall be duly notarized and shall bear **<u>original and manual</u>** signatures

c. The I-ACGR shall be signed under oath by: (1) Chairman of the Board; (2) Chief Executive Officer or President; (3) All Independent Directors; (4) Compliance Officer; and (5) Corporate Secretary.

d. The I-ACGR shall cover all relevant information from January to December of the given year.

e. All reports shall comply with the full disclosure requirements of the Securities Regulation Code.

SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2025**

2. SEC Identification Number **PW-343**   3. BIR Tax Identification No. **121-145-650-000**

4. Exact name of issuer as specified in its charter **LT Group, Inc.**

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

6. (SEC Use Only)
   Industry Classification Code:

7. **11th Floor Unit 3, Bench Tower, 30th corner Rizal Dr., BGC Taguig City**   **1634**
   Address of principal office   Postal Code

8. **(632) 816 3311 local 3453**
   Issuer's telephone number, including area code

9. **N/A**
   Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	**ADDITIONAL INFORMATION**	**EXPLANATION**
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	COMPLIANT	The LTG Board of Directors is composed of qualified members with diverse educational background, expertise, and professional experience in finance, sustainability, management, banking, manufacturing, aviation, among others. Accordingly, the profiles of the LTG Board of Directors are indicated in the 2025 Definitive Information Statement (Pages 5 to 10): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf In addition, the respective academic qualifications, industry knowledge, and professional experiences are uploaded in the	
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		

		Company website at https://ltg.com.ph/leadership/. **<u>QUALIFICATIONS OF DIRECTORS:</u>** Under III.H. (Page 9) of LT Group, Inc.'s (the "Company" or "LTG") Revised Manual on Corporate Governance, the following are "minimum qualification requirements" for the appointment of a Board Director: 1. Holder of at least one thousand (1000) shares of stock of the Company; 2. Bachelor's degree or equivalent experience in managing the business as gained from the profession and/or industry; 3. At least twenty-one (21) years of age; 4. Proven to possess integrity and probity; and 5. Have attended an annual seminar on corporate governance with a duly accredited or recognized private or government institution and submitted a copy of his/her certificate of attendance to the Compliance Officer which seminar shall not be less than four (4) hours. **LTG Revised Manual on Corporate Governance:** Board of Directors – Minimum	

		Qualification Requirements, Article III.H. (Page 9): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Profiles of the Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **LTG Amended By-Laws:** Article II: Election of Directors – Sections 1 to 6 (Pages 1 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	COMPLIANT	In accordance with the Company's Revised Manual on Corporate Governance which requires that the Board consist of 11 members, majority of whom must be Non-Executive Directors, the Board is composed of 11 members, with 3 executive directors and 8 non-executive directors, namely: **Executive Directors:**	

1.	Dr. Lucio C. Tan	Chairman/Director and CEO
2.	Lucio C. Tan III	President/Director and COO
3.	Juanita Tan Lee	Director/Treasurer

Non-Executive Directors:

1.	Carmen K. Tan	Vice Chairman/ Director
2.	Karlu T. Say	Director
3.	Vivienne K. Tan	Director
4.	Michael G. Tan	Director
5.	Johnip G. Cua	Independent Director
6.	Mary G. Ng	Independent Director
7.	Raul M. Leopando	Independent Director
8.	Woochong Um	Independent Director

2025 LTG Integrated Report:
Board of Directors (Pages 45 to 57)
https://ltg.com.ph/annual-reports/

The members of the Board of Directors may be viewed at LTG website:
https://ltg.com.ph/leadership/

		LTG Revised Manual on Corporate Governance: The Board of Directors > Composition – Section III.F (Pages 8 to 9) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Minutes of the 2025 Annual Stockholders' Meeting of LTG on May 7, 2025** Section VIII. Election of Directors (Pages 5 to 7): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.pdf **Results of 2025 Stockholders' Meetings and Organizational Meetings of the Board:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf **Amended By-Laws – Article 2, Sections 1 to 6** (Pages 1 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf	
Recommendation 1.3			

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	COMPLIANT	The Corporation's revised Manual on Corporate Governance provides that: Prior to assuming office, all new Directors are required to undergo an orientation program which will enable them to be informed of the Company's business, corporate structure, vision, mission, and all other matters necessary for the effective performance of their duties and responsibilities. New directors are likewise required to undergo the annual training seminar on corporate governance even while the Corporate Secretary gives periodic updates on PSE/SEC Memorandum Circulars and other developments. Moreover, the Company provides trainings/seminars regarding developments in tax and policies which might or will affect the conduct of business. For this matter, the Company, in conjunction with its subsidiaries' resource persons or experts in their respective fields, conducts trainings or exposures in law, taxes, sustainability initiatives and economic impacts of governmental actions.	
2. Company has an orientation program for first time directors.	COMPLIANT		

		Lastly, all Directors are required to attend or join on-going or continuous professional education programs via information or invitation delivered by or through the Corporate Secretary. On November 26, 2025, the Company conducted a Groupwide Corporate Governance Webinar with Sycip, Gorres, Velayo & Company (SGV & Co.) as the service provider. This webinar was attended to by the directors and key officers within the Group. Copies of the Certificates of Attendance by the Company's Board of Directors and Key Officers are uploaded in the Company's website at https://ltg.com.ph/certifications-of-attendance/. **LTG's Revised Manual on Corporate Governance:** The Board of Directors > Orientation and Continuing Education Programs for Directors – Section III.C (Page 6): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

3. Company has relevant annual continuing training for all directors.	COMPLIANT	Last November 26, 2025, LTG Directors and Key Officers attended the Groupwide Corporate Governance webinar with the firm of Sycip, Gorres, Velayo & Company (SGV & Co.) as the service provider. This webinar was arranged by the Company for the benefit of the whole Group. Copies of the Certificates of Attendance by the Company's Board of Directors and Key Officers are uploaded in the Company's website. **Certifications of Attendance:** https://ltg.com.ph/certifications-of-attendance/	
Recommendation 1.4			
1. Board has a policy on board diversity.	COMPLIANT	In line with good governance, the Board members are composed of individuals who have experience and background on banking, finance, and manufacturing, among others.	

		The Company's Manual on Corporate Governance includes a specific provision on Board Diversity. The Manual provides that in determining nominees to the Board, the following qualifications are some of the factors which should be considered by the Nomination and Compensation Committee: Age; Gender; Race/Ethnicity; Cultural and educational background; Skills/professional background; Business experience; Competence; Knowledge; Possible contribution to the Board; and Expertise in the various fields involving finance, taxation, corporate governance, among others. In 2025, the Company had five (5) women directors, one (1) of whom is Independent, namely: 1. Ms. Carmen K. Tan 2. Ms. Karlu T. Say 3. Ms. Vivienne K. Tan 4. Ms. Juanita T. Tan Lee 5. Ms. Mary G. Ng (Independent Director) **LTG's Revised Manual on Corporate Governance:** The Board of Directors > Board Diversity Policy – Section III.G on (Page 9):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf Beyond gender diversity, LTG's Board of Directors encompasses a broad spectrum of industry expertise and offers hundreds of years of collective business and technical experience. The list of the respective academic qualifications, industry knowledge, professional experience, expertise, and relevant trainings of the directors: **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **LTG website:** https://ltg.com.ph/leadership/ **2025 Definitive Information Statement** (Pages 5 to 10): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **2025 Sustainability Report (Stand-alone):**	

		https://ltg.com.ph/sustainability-reports/	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	COMPLIANT	The Company is committed to having a Board composed of qualified and dedicated directors who will have significant contribution to the Company's welfare, the Company, in designing the Board's composition, shall consider the following factors, which includes but shall not be limited to: Age; Gender; Race/Ethnicity; Cultural and educational background; Skills/professional background; Business experience; Competence; Knowledge; Possible contribution to the Board; and Expertise in the various fields involving finance, taxation, corporate governance, among others. **LTG's Revised Manual on Corporate Governance:** The Board of Directors > Board Diversity Policy – Section III.G (Page 9): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Sustainability Report (Stand-alone):** https://ltg.com.ph/sustainability-reports/	
Recommendation 1.5			

1. Board is assisted by a Corporate Secretary.	COMPLIANT	The Company's Corporate Secretary is Atty. Ma. Cecilia L. Pesayco. Atty. Pesayco is a Filipino citizen and resident of the Philippines. She is committed to the mission, vision, and business objectives of the Company. As the Corporate Secretary, Atty. Pesayco consistently organizes and attends all regular and special board meetings, and the annual stockholders' meeting of the Company. Further, she assists the LTG Board in its duties and responsibilities. The Revised Corporate Governance Manual of the Company states that the Corporate Secretary should have the following qualifications: 1. The Corporate Secretary must be a Filipino citizen; 2. He/she shall be loyal to the mission, vision, and business objectives of the Company; 3. He/she should possess administrative and interpersonal skills and working knowledge of the Company's operations; 4. If he/she is not the general counsel, he/she must be aware of the laws, rules and	

		regulations necessary in the performance of his/her duties and responsibilities; and 5. He/she must also understand financial and accounting information. Moreover, as provided under the Corporation's Revised Manual on Corporate Governance Section VI.C.3, LTG's Corporate Secretary has the following functions: 1. Prepares, signs, and logs the minutes of the meetings of the Board of Directors; 2. Oversees the delivery of legally required notices to members of Management, shareholders, third parties, state agencies, and others; 3. Informs the members of the Board, in accordance with the corporate By-Laws, of the Agenda of their meetings at least five (5) working days in advance and assists the Directors in obtaining timely and accurate corporate information to make sound business judgment and to perform their responsibilities and obligations; 4. Assists the President in preparing for and holding meetings of Management; 5. Keep abreast of relevant laws, regulations, all governance issues, relevant industry developments and operations of the	

		Company, and advices the Board and the Chairman on all relevant issues as they arise; 6. Supervises the maintenance, preparation and submission of reports and other documents to state agencies in accordance with applicable legislation; 7. Attends all Board meetings, except when justifiable causes, such as, but not limited to, illness, death in the immediate family and serious accidents, prevent her from doing so; 8. Maintains a record of the minutes of the meetings of the Board and its committees, as well as other official records of the Company; 9. Advises the Board regarding the establishment of board committees and their terms of reference; 10. Oversees the drafting of the By-laws and ensures that they conform with regulatory requirements; 11. Ensures that all Board procedures, rules and regulations are strictly followed by the members; 12. Works fairly and objectively with the Board of Directors, Management, stockholders and other stakeholders.	

		LTG Revised Manual on Corporate Governance: The Management > Officers > Corporate Secretary – Section VI.C.3 (Pages 28 to 29): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Organizational Chart:** https://ltg.com.ph/organizational-chart/ **LTG Executive Officers (LTG website): Leadership > Executive Officers** Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings: https://ltg.com.ph/leadership/ **2025 Definitive Information Statement –** Item 5.B (Page 12): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **2025 LTG Integrated Report:** The Management > Corporate Secretary (Page 67): https://ltg.com.ph/annual-reports/	

2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT	The Company's Corporate Secretary is a separate individual from the Compliance Officer, in compliance with the Company's Revised Manual on Corporate Governance. The Manual specifically enumerates the duties and responsibilities of the Compliance Officer and that of the Corporate Secretary. **LTG Revised Manual on Corporate Governance:** The Management > Officers > Compliance Officer – Section VI.C.4 (Pages 29 to 30): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Organizational Chart:** https://ltg.com.ph/organizational-chart/ **LTG Executive Officers (LTG website):** Leadership > Executive Officers Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings: https://ltg.com.ph/leadership/ **2025 Definitive Information Statement –** Item 5.B (Page 12):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT	The Corporate Secretary of the Company, Atty. Ma. Cecilia L. Pesayco, is not a member of LTG's Board of Directors. **LTG Organizational Chart:** https://ltg.com.ph/organizational-chart/ **LTG Executive Officers (LTG website):** Leadership > Executive Officers https://ltg.com.ph/leadership/ **2025 Definitive Information Statement:** Item 5.B (Page 12): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board** (Page 2): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf	

4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	Together with the LTG Board of Directors and Executive Officers, Atty. Ma. Cecilia L. Pesayco, LTG Corporate Secretary, attended the Groupwide Corporate Governance Webinar conducted by SGV & Co. on November 26, 2025. She has consistently complied with the required annual corporate governance training. Her Certificate of Attendance may be viewed at https://ltg.com.ph/certifications-of-attendance/.	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	COMPLIANT	In compliance with good corporate governance and in accordance with Section VI.C.3.2(c) of LTG's Revised Manual on Corporate Governance, it is the responsibility of the Corporate Secretary to distribute to the Directors the Meeting Agenda, together with each meeting's Board materials, at least five (5) working days before the scheduled Board meeting. The advanced sending of the materials to the Directors allows them ample time to review and be informed of the matters to be taken up during the meeting. **LTG Revised Manual on Corporate Governance:** The Management > Officers >	

		Corporate Secretary – Section VI.C.3.2 (c) (Page 28): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	Atty. Marivic T. Moya, the Company's Assistant Corporate Secretary, was elected as the Company's Compliance Officer during its Organizational Meeting held last May 7, 2025. **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board** (Page 2): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf **LTG Organizational Chart:** https://ltg.com.ph/organizational-chart/ **LTG Executive Officers:** Leadership > Executive Officers https://ltg.com.ph/leadership/	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position	COMPLIANT	LTG's Revised Manual on Corporate Governance Section VI.C.4 states that the	

with adequate stature and authority in the corporation.		Company shall appoint a Compliance Officer with the following qualifications: a. Hold the rank of Senior Vice President or an equivalent position with adequate stature and authority in the Company b. shall not be a member of the Board of Directors c. should attend an annual training on corporate governance **LTG Revised Manual on Corporate Governance:** The Management > Officers > Compliance Officer – Section VI.C.4 (Pages 29 to 30): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
3. Compliance Officer is not a member of the board.	COMPLIANT	The Compliance Officer, Atty. Marivic T. Moya, is not a member of the Board of Directors. The list of the members of the Board may be viewed at the Company's website: https://ltg.com.ph/leadership/ **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board** (Page 2):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf	
4. Compliance Officer attends training/s on corporate governance.	COMPLIANT	Atty. Marivic T. Moya, LTG Compliance Officer, attended the Groupwide Corporate Governance Webinar conducted by SGV & Co. on November 26, 2025. Her Certificate of Attendance may be viewed at https://ltg.com.ph/certifications-of-attendance/. **PSE Disclosure:** **2025 Corporate Governance Seminar** (Certificates of Attendance) https://edge.pse.com.ph/openDiscViewer.do?edge_no=2dc9f9bf2a81b971ec6e1601ccee8f59 **LTG Revised Manual on Corporate Governance:** The Management > Officers > Compliance Officer – Section VI.C.4.1(c) (Page 29): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	As stated in Article III.B.4 of the Company's Revised Manual on Corporate Governance, the Board of Directors must act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company and the shareholders. They are also required by the Code of Business Conduct and Ethics to act under the standards of professional and ethical conduct – with integrity, excellence, transparency, trust, independence, loyalty, good corporate citizenry and social responsibility. Further, to ensure that the Directors are given ample time to review meeting materials, these are provided to them by the Corporate Secretary at least five (5) working days before the date of the scheduled board meeting and at least at least thirty (30) days prior to the date of the Annual Stockholders' Meeting. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Basic Functional Description – Article III.B.4 (Page 5:	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf In 2025, the Board of Directors held a total of nineteen (19) meetings: twelve (12) regular meetings, six (6) special meetings, and one (1) organizational meeting. These meetings were religiously attended to and participated by the Directors of the Company. The list of Board attendance may be viewed in the Company's website at https://ltg.com.ph/attendance-report/. **2025 LTG Integrated Report:** 2025 Board Meeting Attendance (Page 46): https://ltg.com.ph/annual-reports/ **2025 Definitive Information Statement:** Annex B (Pages 25 to 26) - Enumerates the resolutions of the Board of Directors during its regular Board meetings: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
Recommendation 2.2			

1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	The LTG Board of Directors reviews, evaluates, and approves the financial and non-financial reports of the Company. The Board ensures that the reports are aligned with its objectives and strategies. Article III.D of the Company's Revised Manual on Corporate Governance states that the members of the Board of Directors are tasked and bound to periodically review, evaluate, monitor, and guide corporate strategy, major plans of actions, risk policy, annual budgets, and business plans. This covers the provision of sound strategic policies and guidelines and the periodic evaluation and monitoring of the implementation of said policies and guidelines. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Basic Functional Description – Article III.B.2 and Article III.D.2 (Page 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	COMPLIANT		

		LTG Revised Manual on Corporate Governance: The Board of Directors > Duties and Responsibilities – Article III.D.2 (Page 6): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Definitive Information Statement:** Annex B (Page 25 to 26) – Enumerates some strategic decisions of the Board of Directors during its regular Board meetings: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	COMPLIANT	In line with the integration of sustainability into its day-to-day operations, the Company accordingly amended its vision and mission statements, as follows: "To be a world-class conglomerate at the forefront of Philippine economic growth, successfully maintaining a strong presence and dominant position in key Philippine industries while driving sustainable progress. We aim to create lasting value for our consumers, communities, employees, partners, and shareholders through responsible leadership,	

		environmental stewardship, and inclusive practices that benefit both current and future generations." Anchored to its Vision, the Company commits to these Mission statements: 1. To increase stockholder values through long-term and sustainable growth in its major business groups, fostering resilience and innovation in response to environmental and social challenges. 2. To continuously improve the value of its products and services while ensuring sustainable sourcing, production, and distribution, providing consumers with more environment-friendly and responsible choices. 3. To build the largest, most effective distribution network with a focus on minimizing environmental impact and maximizing accessibility, thereby contributing to the sustainable development of communities. 4. To leverage synergies across our businesses to not only improve revenues and cost structure but also reduce waste, energy consumption, and carbon footprint.	

		5. To enhance the welfare of its employees and the communities by fostering an inclusive, equitable, and safe working environment, promoting human rights, and actively contributing to the sustainable development of the communities where we operate. The Company's vision and mission statements are being reviewed and approved annually by its Board of Directors. The latest revised statements were approved on 18 February 2025. **LTG Website – Mission and Vision:** https://ltg.com.ph/vision-and-mission/ **2025 LTG Integrated Report** (Page 4): https://ltg.com.ph/annual-reports/ **2025 Sustainability Report** (Stand-alone)**:** Vision and Mission (Page 8): https://ltg.com.ph/sustainability-reports/	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the	COMPLIANT	The Company conducts regular Board meetings on the second Tuesday of every month, together with the respective Boards of its subsidiaries. Through these regular	

company's business environment, and culture.		engagements, the LTG Board remains consistently informed of and aligned with the current strategic direction and operational performance of both the Company and its subsidiaries. In addition, some members of the Company's Board, including its Independent Directors, are likewise concurrent Board members of its subsidiaries. Hence, since most of the directors are aware of the issues or needs of the respective subsidiaries, resolutions are readily accessible to the subsidiaries. The credentials of the Directors showing their active directorships in various LTG subsidiaries, some affiliated companies may be viewed at the Company's website at https://ltg.com.ph/leadership/. **2025 LTG Integrated Report:** Profiles of the Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **LTG Revised Manual on Corporate Governance:** The Board Committees – Article IV (Pages 16 to 26):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	COMPLIANT	The Chairman of the Board is Dr. Lucio C. Tan, who provides leadership to LTG's Board of Directors, ensuring the Board's effectiveness in fulfilling its roles and responsibilities. Dr. Tan holds a Bachelor of Science degree in Chemical Engineering from Far Eastern University and was awarded the degree of Doctor of Philosophy, major in Commerce, by the University of Santo Tomas in 2003. He is likewise an awardee of several other honorary Doctorate degrees. The Chairman's academic qualifications, industry knowledge, professional experience, expertise and relevant trainings can be accessed through: https://ltg.com.ph/leadership/ **2025 LTG Integrated Report (LTG website)** Profile of the Chairman of the Board (Page 47): https://ltg.com.ph/annual-reports/	

		2025 Definitive Information Statement Item 5.a (Page 5) – Profile of the Chairman: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **ROLE AND FUNCTIONS OF THE CHAIRMAN OF THE BOARD:** **LTG Revised Manual on Corporate Governance:** The Board of Directors > Chairman of the Board – Article III.M (Page 15 to 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	In accordance with the Company's By-Laws and as guided by the Company's Manual on Corporate Governance, the Board of Directors shall have the responsibility of evaluating, selecting, and appointing qualified directors and key officers of the Company, and their respective successors to ensure an effective mix of competent leadership. **Amended By-Laws:** Article IV, Section 2(1) (Pages 6 to 7):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf **LTG Revised Manual on Corporate Governance:** The Board of Directors > Duties and Responsibilities – Article III.D.1 (Page 6): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	The Company adopts the 9-year term limit for its independent directors. Upon completion of this period, independent directors may no longer serve in an independent capacity but may continue to serve as regular directors. This policy is in compliance with the Securities and Exchange Commission's (SEC) guidelines, with the reckoning period commencing in 2012. As of December 31, 2025, the Company has no independent director who has served for more than nine (9) years. With respect to the retirement age of directors, the Company does not prescribe a mandatory retirement age, as age is already among the factors considered in the nomination and	

		re-nomination of directors. Accordingly, the establishment of a specific retirement age for members of the Board is deemed unnecessary. Furthermore, in most of the Company's subsidiaries, 65 years is set as the retirement age of key executives. Their tenure may be extended upon Board approval. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Duties and Responsibilities – Article III.D (Pages 6 to 8): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Revised Manual on Corporate Governance:** The Board of Directors > Board Diversity Policy – Article III.G (Page 9): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	LTG is committed to attracting and retaining exemplary directors and key personnel by offering competitive remuneration package. This approach enables the Company to secure	

		highly-skilled and experienced leaders who will contribute to strategic direction, sound decision-making, and effective oversight. Further, this will also promote stability, continuity in leadership, and drive operational excellence. In determining the remuneration of the CEO and the most highly compensated management officers in the Company, consideration is anchored on the set of skills they possess and their value to the Company. Article IV B. 3.4 and 3.6 of the Company's Revised Corporate Governance Manual provides the Nomination and Compensation Committee's authority to establish a formal and transparent procedure for fixing the remuneration packages of the individual Directors; and to designate such amount of remuneration as may be sufficiently attractive to engage and retain Directors and officers who are needed to run the Company successfully. In doing so, Directors are prohibited from being involved in discussions concerning his own remuneration. On the other hand, the Nomination and Compensation Committee and Corporate	

		Governance Committee of the respective subsidiaries oversee and evaluate their corresponding salary structures and remuneration policies. The officers administering these functions are highly qualified professionals in their respective fields. Moreover, the systems, policies, and procedures in place are aligned with leading industry standards and best practices. For the Company, its Directors receive an allowance of ₱30,000.00 a month and a per diem of ₱25,000.00 for every Board meeting and ₱15,000.00 for every Committee meeting attended. Other than the stated allowance and the per diem of the Directors, no other standard arrangements are received by the Directors of the Company as compensation, directly or indirectly, for any services provided as a Director, including any additional amounts payable for Committee participation or special assignments, for the last completed fiscal year and the ensuing year. **LTG Revised Manual on Corporate Governance:** The Board Committees > Nomination and Compensation Committee – Article IV.B (Pages 17 to 18):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Nomination and Compensation Committee:** https://ltg.com.ph/board-committees/ **2025 LTG Integrated Report:** Board Committees > Nomination and Compensation Committee (Page 90): https://ltg.com.ph/annual-reports/ **2025 LTG Integrated Report:** Board Remuneration (Page 95): https://ltg.com.ph/annual-reports/	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT	The Company's Revised Corporate Governance Manual states that the Nomination and Remuneration Committee shall be responsible in re-nominating Directors, including Independent Directors, if applicable. To do this, the Committee should	

		consider a Director's contribution and performance (e.g. attendance, preparedness, participation, and candor). **LTG Revised Manual on Corporate Governance:** The Board Committees > Nomination and Compensation Committee – Article IV.B 3.3 (Page 17): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Nomination and Compensation Committee:** https://ltg.com.ph/board-committees/ **2025 LTG Integrated Report:** Board Committees > Nomination and Compensation Committee (Page 90): https://ltg.com.ph/annual-reports/	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT	As stated in Article IV B. 3.4 of the Company's Revised Corporate Governance Manual provides that while the Nomination	

		and Compensation Committee has authority to establish a formal and transparent procedure for fixing the remuneration packages of the individual Directors, no Directors shall be involved in discussions concerning his own remuneration. This is in accordance with Article 3 section 6 of said Committee's Charter which likewise states that no Director shall participate in decisions on his or her remuneration. **LTG Revised Manual on Corporate Governance:** The Board Committees Article IV.B 3.4 (Page 17) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Nomination and Compensation Committee:** https://ltg.com.ph/board-committees/ **2025 LTG Integrated Report:**	

		Board Committees > Nomination and Compensation Committee (Page 90): https://ltg.com.ph/annual-reports/	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT	Based on the Company's Revised Manual on Corporate Governance, the Nomination and Compensation Committee shall designate such amount of remuneration as may be sufficiently attractive to engage and retain Directors and officers who are needed to run the Company successfully. **LTG Revised Manual on Corporate Governance:** The Board Committees > Nomination and Compensation – Article IV.B.3.6 (Page 17): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter** – Article 4.1.6 (Page 4): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Nomination and Compensation Committee:** https://ltg.com.ph/board-committees/	

		2025 LTG Integrated Report: Board Committees > Nomination and Compensation Committee (Page 90): https://ltg.com.ph/annual-reports/	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	COMPLIANT	The Nomination and Compensation Committee primarily exists to ensure a formal and transparent Board nomination process, and to select, compensate, monitor and, when necessary, replace key executives and oversee succession planning. Among other things, Article IV.B.3 of the Company's Revised Manual on Corporate Governance enumerates that the Committee is obliged to consider the performance and contribution of a director as basis for his/her remuneration, establish a formal and transparent procedure for fixing remuneration packages of the individual directors, provided that no director shall be involved in discussions regarding his own, as well as designate the proper remuneration to retain the necessary persons who are needed for the smooth and successful operations of the Company.	

		The Company's Annual Financial Report (Form 17-A) discloses historical executive compensation information, as well as arrangements with the Board. The trends in both salaries and bonuses are attributable to LTG's financial performance over the three-year period. **LTG Revised Manual on Corporate Governance:** The Board Committees > Nomination and Compensation Committee – Articles IV.B.2 and IV.B.3.3 to 3.6 (Page 17): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter** (Page 2)**:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Nomination and Compensation Committee:** https://ltg.com.ph/board-committees/ **2025 LTG Integrated Report:** Board Remuneration: Compensation of Directors and Executive Officers (Page 95): https://ltg.com.ph/annual-reports/	

		2025 LTG Annual Financial Report (Form 17-A) – Part III. Item 10 (Page 84): Control and Compensation Information > Executive Compensation: https://ltg.com.ph/financial-reports/	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	The Nomination and Compensation Committee was established to ensure a formal and transparent Board nomination process, and to select, compensate, monitor and, when necessary, replace key executives and oversee succession planning. In accordance with its Charter and the Company's Revised Corporate Governance Manual, they must pre-qualify and shortlist candidates for election to the Board of Directors, including candidates for Independent Directors who shall constitute at least thirty percent of the members of the Board, as well as nominate directors, considering the director's contribution and performance (e.g. attendance, preparedness, participation and candor). The Company engaged external recruitment sources to identify qualified candidates for the 2026–2027 Board.	

		The Committee's duties and responsibilities must be read together with the Company's Board Diversity Policy which enumerates the several factors to be considered in designing the Board's composition. These include, but is not limited to, age, gender, race/ethnicity, cultural and educational background, skills/professional background, business experience, competence, knowledge, possible contribution to the board, and expertise in the various fields involving finance, taxation, corporate governance, among others. Moreover, in accordance with its charter, the Committee shall conduct the nomination of Directors prior to a stockholders' meeting. All recommendations for nomination shall be signed by the nominating stockholder with the acceptance and conformity of the nominee. **LTG Revised Manual on Corporate Governance:** The Board Committees > Nomination and Compensation Committee – Article IV.B (Pages 17 to 18): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

		LTG Nomination and Compensation Committee Charter: Article 4 to 5 (Pages 3 to 8): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **2025 LTG Integrated Report:** Board Committees > Nomination and Compensation Committee (Page 90): https://ltg.com.ph/annual-reports/	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT	Article IV.B.3 of the Company's Revised Manual on Corporate Governance provides the Company's policy on nomination and election which the Nomination and Compensation Committee must adhere to. This policy must be read together with the Company's Board Diversity Policy, likewise found in the said Manual. **LTG Revised Manual on Corporate Governance:** Board of Directors > Board Diversity Policy – Article III.G (Page 9) and Article IV.B.3 (Pages 17 to 18):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT	In accordance with its charter, the Nomination and Compensation Committee shall conduct the nomination of Directors prior to a stockholders' meeting. All recommendations for nomination shall be signed by the nominating stockholder with the acceptance and conformity of the nominee. **LTG Nomination and Compensation Committee Charter:** Article 4 to 5 (Pages 3 to 8): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf	
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT	The Nomination and Compensation Committee Charter provides that the duties and responsibilities of the said Committee is to pre-qualify and shortlist candidates for election to the Board of Directors, including candidates for Independent Directors who shall constitute at least thirty (30%) of the members of the Board.	

		In doing so, the attendance, preparedness, participation, and candor of the person to be nominated, aside from the factors provided under the Company's Board Diversity Policy, should be considered. The nomination of Directors shall be done prior to a stockholders' meeting. All recommendations for nomination shall be signed by the nominating stockholder with the acceptance and conformity of the nominee. **LTG Nomination and Compensation Committee Charter:** Article 4 to 5 (Pages 3 to 8): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board of Directors > Board Diversity Policy – Article III.G (Page 9): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT	The Nomination and Compensation Committee was established to ensure a formal and transparent Board nomination process, and to select, compensate, monitor and, when	

6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT	necessary, replace key executives and oversee succession planning. In addition to the factors set out in the Board Diversity Policy, the Committee evaluates the qualifications of Directors to determine whether they fall under the qualifications provided in the Manual on Corporate Governance and the Nomination and Compensation Committee Charter. Last January 9, 2026, the Company, as facilitated by the Office of the Corporate Secretary, conducted a self-assessment performance of the Directors to ensure the effectivity of the Board members and likewise improve on areas which requires its attention. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Article III.G (Page 9) and Article IV.B (Pages 17 to 18): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter:** Article 4 to 5 (Pages 3 to 8):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	COMPLIANT	The Company engaged external recruitment sources to identify qualified candidates for the 2026–2027 Board. Article IV.B.3.2.1 of the Company's Revised Corporate Governance Manual allows the Committee to utilize the services of professional search firms or other external sources to search for qualified candidates to the Board. **LTG Revised Manual on Corporate Governance:** The Board Committees Nomination and Compensation Committee > Duties and Responsibilities – Article IV.B.3.(3.2.1) (Page 17): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs)	COMPLIANT	The Board has created a Related Party Transactions (RPT) Policy which authorizes its Risk Management Committee to handle the	

and other unusual or infrequently occurring transactions.		Board's oversight responsibility on RPTs (Article IV.2). Article IV. 2 to 9 of the RPT Policy stipulate that the Risk Management Committee oversees the evaluation of RPTs that present the risk of potential abuse. It ensures that processes and approvals are conducted at arm's length basis and that sound and objective judgment is exercised in deciding for the best interest of the Company. The Committee is further responsible to review and endorse RPTs to the Board for its approval/notation. The shareholders are allowed to approve, disapprove or abstain from RPTs entered into by the Company. The shareholders issue voting instructions to the Company which are verified by the Corporate Secretary, together with the Company's Trust and Transfer Agent, during a meeting called for such purpose. **LTG Related Party Transactions Policy:** Article IV – Board and Senior Management Oversight (Pages 5 to 8): https://ltg.com.ph/related-party-transactions-policy/ **LTG Board Committees:**	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	COMPLIANT		

		General Summary of LTG's Executive Committee, Nomination and Compensation Committee, Corporate Governance Committee, Audit Committee, and Risk Management Committee: https://ltg.com.ph/board-committees/ **LTG Risk Management Committee Charter:** Article 5.B (Pages 4 to 5) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Risk Management Committee – Article IV.D.3.3 (Pages 23 to 24): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	COMPLIANT	The Policy Statement (Article I) of the RPT Policy provides that said Policy shall be observed by the Board of Directors, Management and staff of the Company, including its subsidiaries and affiliates. The Board is responsible in observing good corporate governance and in ensuring group-	

		wide adoption of the policy, without prejudice to its compliance with existing regulations (Article IV.1.1). **LTG Related Party Transactions Policy:** Article I Policy Statement (Page 2); and Article IV Board and Senior Management Oversight (Pages 5 to 8): https://ltg.com.ph/related-party-transactions-policy/ **PSE Disclosure: Creation of Risk Management Committee:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2021/10/2021-Oct-12.-Lead-ID.-Creation-Risk-Mngt-Committee.pdf **LTG Risk Management Committee Charter** – Article 5.B (Pages 4 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance** – Article IV.D.3.3 (Pages 23 to 24): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	COMPLIANT	Under the Company's RPT Policy, the materiality threshold is set at ten percent (10%) of the Company's total assets based on its latest audited financial statement – total consolidated assets. Transactions which exceed the materiality threshold shall be reviewed by the Risk Management Committee and endorsed to the Board for approval. **LTG Related Party Transactions Policy:** Article I Policy Statement (Page 2); and Article IV Board and Senior Management Oversight (Pages 5 to 8): https://ltg.com.ph/related-party-transactions-policy/ **PSE Disclosure: Creation of Risk Management Committee:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2021/10/2021-Oct-12.-Lead-ID.-Creation-Risk-Mngt-Committee.pdf **LTG Risk Management Committee Charter** – Article 5.B (Pages 4 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf	

		LTG Revised Manual on Corporate Governance – Article IV.D.3.3 (Pages 23 to 24): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	COMPLIANT	The Company acknowledges and respects the rights of non-related party shareholders to approve specific types of related party transactions during shareholders' meetings, should there be any. Any LTG Director or Officer with a personal interest in a transaction are required to fully and promptly disclose all material information and shall abstain from the discussion, deliberation, approval, and management of the transaction or any related matter that may affect the Company. In 2025, there were no related party transactions which required the approval of the shareholders. **LTG Related Party Transactions Policy:**	

		https://ltg.com.ph/related-party-transactions-policy/ **LTG Risk Management Committee Charter** – Article 5.B (Pages 4 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance** – Article IV.D.3.3 (Pages 23 to 24): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	Under Article III.M.3 to 4 of the Company's Revised Manual on Corporate Governance, it was resolved that, to avoid doubt, the CEO shall not form part of Management but shall lead, in conjunction with the Board, the development of the Company's vision and strategy; and shall set the tone and position the Company's brand image. Moreover, the Board shall implement a process for the selection of members of the Board (including Non-Executive Directors)	

		and executive officers to ensure an effective mix of competent Directors and Officers (Article III.D.1) **LTG Revised Manual on Corporate Governance** – Article III.D.1 (Page 6) and Article III.M.3-4 (Page 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Amended By-Laws:** Articles IX to XV (Pages 11 to 14) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf	
2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	COMPLIANT	In addition to formulating the Company's vision, mission, and strategic policies, programs, and procedures that support its long-term viability and sustainability, the Board ensures the establishment of effective mechanisms for the periodic monitoring and evaluation of Management's performance. **LTG Revised Manual on Corporate Governance:** Article III.B.2 (Page 5)	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT	LTG Management controls the day-to-day operations based on the guidelines set by the shareholders and with the oversight of the Company's Board of Directors. Assisted by the Board Committees, the Board ensures proper execution of the guidelines and proper operations. In the discharge of its functions, Management must adhere to the Corporation Code of the Philippines, LTG's Articles of Incorporation, By-Laws, and internal policies. **LTG Revised Manual on Corporate Governance** – Articles III.B.2 (Page 5), III.D.3 and 9 (Pages 6 to 7), and VI.A (Page 26): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf Moreover, the Company has established its own internal audit activity which periodically monitors, assesses and evaluates the operational efficiency and effectiveness of the Company's internal controls. The Company	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	COMPLIANT		

		also maintains its own Audit Committee to review, assess and evaluate the work and performance of the internal audit department for the entire conglomerate. Lastly, the Board has reviewed the effectiveness of the internal control system and has expressed its satisfaction to its efficiency and sound operation during Board meetings. **LTG Audit Committee Charter:** Article 4.1 (4 and 5) (Page 4) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	The Company's Revised Manual on Corporate Governance states that the Board is tasked to ensure that the Company has good internal control and information management systems that can provide an accurate, timely, and clear financial picture. There should be a continuing review of the internal control system in order to maintain its adequacy and effectiveness. **LTG Revised Manual on Corporate Governance:** Article III.D.4 (Page 6)	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT		

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf The Company has established its own internal audit activity which monitors, assesses and evaluates the operational efficiency of the Company's internal controls. It also maintains its own Audit Committee to review, assess and evaluate the work and performance of the internal audit department for the entire conglomerate. Most importantly, the Board has reviewed the effectiveness of the internal control system and has expressed its satisfaction to its efficiency and sound operation during Board meetings.	
3. Board approves the Internal Audit Charter.	COMPLIANT	The revised Internal Audit Charter was approved on July 2, 2019. **LTG Internal Audit Charter:** https://ltg.com.ph/internal-audit-charter/	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify,	COMPLIANT	The Board of Directors exercises oversight responsibility and ensures, among others, that	

monitor, assess and manage key business risks.		the Company is properly and effectively managed and controlled. The Risk Management Committee assists the Board in ensuring the appropriate and effective management of the Company. It exercises oversight over the Company's financial, business, operational, legal, and related risks, and is primarily be responsible for monitoring compliance with applicable statutory and regulatory requirements. In 2025, the Risk Management Committee held eighteen (18) regular meetings. During these meetings, representatives from the various subsidiaries presented their respective risk management frameworks and provided quarterly updates on key risks. **Attendance Report of the Risk Management Committee:** https://ltg.com.ph/board-committees/ **2025 LTG Integrated Report:** Board Committees > Risk Management Committee > Attendance (Page 78): https://ltg.com.ph/annual-reports/ **LTG Enterprise Risk Management Policy:**	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	COMPLIANT		

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/2018-Sep-4.-LTG-Enterprise-Risk-Management-System.pdf **LTG Risk Management Committee Charter –** Article 5.A (Pages 3 to 4): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	The Company's Revised Manual on Corporate Governance sets forth the duties and responsibilities of the Board. It gives the direction and makes the necessary decision which the Company's management is mandated to follow and implement. It is guided by the powers and authorities vested in the By-Laws of the Company. In line with the Company's commitment to transparency and good corporate governance, the Company's policies and committee charters are publicly disclosed and are available for access and download on the Company's website at https://ltg.com.ph/board-committees/.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT		
3. Board Charter is publicly available and posted on the company's website.	COMPLIANT		

		LTG Revised Manual on Corporate Governance: Article III (Pages 5 to 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Amended By-Laws:** Article IV – Powers of Directors; and Article V – Duties of Directors (Pages 6 to 9) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	COMPLIANT	The Company's Code of Business Conduct and Ethics provides a provision for Insider Trading, Trading Blackouts and Fraudulent Practices which covers directors, officers, advisers, consultants and employees who may have knowledge of material facts regarding matters which may affect the Company. These are strictly observed and implemented by the Company. Item 3.4 of the said Code provides the blackout periods to be observed, *viz*: 1. for quarterly reports, two (2) weeks before disclosure; and	

		2. for the year-end financials, one month or thirty (30) days before disclosure. For implementation, the Office of the Corporate Secretary sends an email reminder to all covered persons to inform them of the start and end of the blackout period and that they are prohibited from trading on the Company's shares within the period specified. This reminder is likewise done during Board meetings, when applicable. **LTG Code of Business Conduct & Ethics:** Article 3.5 (Pages 3 to 4) https://ltg.com.ph/code-of-business-conduct-ethics/	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	COMPLIANT	All transactions involving the directors of the Company are governed by the Company's RPT policy which was established to ensure integrity and transparency. Such transactions must be done on arm's length basis and must be subjected to corporate procedure. **LTG Related Party Transactions Policy:** Article I Policy Statement (page 2); and Article IV Board and Senior Management Oversight (Pages 5 to 8)	

		https://ltg.com.ph/related-party-transactions-policy/	
2. Company discloses the types of decision requiring board of directors' approval.	COMPLIANT	The Company immediately discloses material Board approvals through the Philippine Stock Exchange (PSE) website. These disclosures are thereafter uploaded in the Company website. **LTG Material Transactions (Form 17-C):** https://ltg.com.ph/material-information-and-transactions/ **LTG (PSE EDGE):** https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=12	
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	The Company's Revised Manual on Corporate Governance enumerates the different Board Committees and their respective functions. **BOARD COMMITTEES:** 1. Executive Committee	

		2. Nomination and Compensation Committee 3. Corporate Governance and Sustainability Committee 4. Audit Committee 5. Risk Management Committee. Further, the Company's website provides a summary of the mandates of each Board Committee. **LTG Board Committees:** https://ltg.com.ph/board-committees/ The respective charters of the different committees may be found in the Company's website, as follows: **Nomination and Compensation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Corporate Governance and Sustainability Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Corporate-Governance-Committee-Charter.pdf	

		ESG and Sustainability Charter: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/01/ESG-and-Sustainability-Charter-LT-Group-Jan132026.pdf **Executive Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Executive-Committee-Charter.pdf **Audit Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **Risk Management Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** Board Committees – Article IV (Pages 16 to 26) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

		Corporate Organizational Chart: https://ltg.com.ph/organizational-chart/ **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf **2025 LTG Integrated Report:** Board Committees (Page 71 to 90): https://ltg.com.ph/annual-reports/	
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	The Audit Committee shall assist the Board in fulfilling its oversight responsibilities and shall review the following: 1. the financial reporting process 2. the system of internal control 3. the audit process; and 4. the Corporation's process for monitoring compliance with laws and regulations and its own code of business conduct. As part of its Audit Oversight Functions, the Committee shall recommend to the Board the appointment, dismissal, replacement and re-appointment of the external auditors, duly	

		accredited by the regulators (subject to stockholder ratification), based on fair and transparent criteria as provided in its Charter. The Audit Committee is composed of six (6) qualified members with relevant background, knowledge, skills, and experience in the areas of accounting, auditing or finance. **LTG Board Committees (website)** Audit Committee: https://ltg.com.ph/board-committees/ **LTG Organizational Chart:** https://ltg.com.ph/organizational-chart/ **Audit Committee Charter:** Article 1 (Page 2); and Article 4, Section 2.1 (Page 4): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Basic Function – Article IV.C.2 (2.1) (Page 18):	

<table>
<tr><td></td><td></td><td>https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf

2025 LTG Integrated Report:
The Board Committees > Audit Committee (Page 73 to 75):
https://ltg.com.ph/annual-reports/</td><td></td></tr>
<tr><td>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</td><td>COMPLIANT</td><td>The Audit Committee is composed of six (6) qualified members with relevant background, knowledge, skills, and experience in the areas of accounting, auditing, and finance.

<table><tr><th colspan="2">Audit Committee Members</th></tr><tr><th>Name</th><th>Type of Directorship</th></tr><tr><td>Johnip G. Cua (Chairman)</td><td>Independent Director</td></tr><tr><td>Mary G. Ng</td><td>Independent Director</td></tr><tr><td>Raul M. Leopando</td><td>Independent Director</td></tr><tr><td>Woochong Um</td><td>Independent Director</td></tr><tr><td>Juanita T. Tan Lee</td><td>Director</td></tr><tr><td>Chester Y. Luy</td><td>Board Advisor</td></tr></table>
LTG Board Committees: Audit Committee
https://ltg.com.ph/board-committees/

Audit Committee Charter:</td><td></td></tr>
</table>

		Article 2, Section 1 (Page 2) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Composition and Qualifications – Article IV.C.1.1 (Page 18): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Certifications of LTG Independent Directors:** https://ltg.com.ph/certification-of-independent-directors/ **Profiles/qualifications of Board Committee members:** https://ltg.com.ph/leadership/	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	The Audit Committee is composed of six (6) qualified members with relevant background, knowledge, skills, and experience in the areas of accounting, auditing, and finance. **Audit Committee Members**	

<table>
<tr><td></td><td></td><td>

Name	Type of Directorship
Johnip G. Cua (Chairman)	Independent Director
Mary G. Ng	Independent Director
Raul M. Leopando	Independent Director
Woochong Um	Independent Director
Juanita T. Tan Lee	Director
Chester Y. Luy	Board Advisor

Their respective qualifications may be found in the LTG website: https://ltg.com.ph/leadership/</td><td></td></tr>
<tr><td>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</td><td>COMPLIANT</td><td>The Audit Committee Chairman is Mr. Johnip G. Cua, an Independent Director of the Company. He is not the Chairman of the Board or of any other committee.

The Committee Membership may be viewed in the Company website at: https://ltg.com.ph/board-committees/</td><td></td></tr>
<tr><td colspan="4">Supplement to Recommendation 3.2</td></tr>
<tr><td>1. Audit Committee approves all non-audit services conducted by the external auditor.</td><td>COMPLIANT</td><td>As provided under its charter, the Audit Committee is tasked to evaluate and determine the non-audit work, if any, of the External Auditor, and review periodically the non-audit fees paid to the External Auditor in relation to</td><td></td></tr>
</table>

		their significance to the total annual income of the External Auditor and to the Corporation's overall consultancy expenses. The Committee shall disallow any non-audit work that will conflict with the duties of the External Auditor or may pose a threat to its independence. The non-audit work, if allowed, shall be disclosed in the Corporation's annual report. **Audit Committee Charter:** Article 4 Section 2.9 (Pages 5 to 6): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities – Article IV.C.3.2 (h) (Page 20): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Board Committees > Audit Committee (Page 75): https://ltg.com.ph/annual-reports/	

2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	Both the Company's Audit Committee Charter and Revised Corporate Governance Manual require the Audit Committee to meet with the External Auditors, without the presence of the Company's Management, at least annually to verify that the External Auditors act independently, and is given unrestricted access to all records, properties and personnel to enable it to perform its audit functions. On February 18, 2025, the Audit Committee met with the external audit team without anyone from management present. **Audit Committee Charter:** Article 4, Section 2.6 (Page 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities – Article IV.C.3.2 (e) (Page 20): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	COMPLIANT	In 2025, the Committee held a total of five (5) meetings, which were religiously attended to by its members. Dates of Audit Committee meetings: 1. February 18, 2025 2. May 6, 2025 3. June 17, 2025 4. August 6, 2025 5. November 6, 2025 **Audit Committee Charter:** Article 3, Section 1 (Page 3) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Basic Function – Article IV.C.2 (2.2) (Page 18): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Audit Committee meetings (Page 75):	

		https://ltg.com.ph/annual-reports/	
2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	Under the Audit Committee Charter, the Committee recommends, for approval of the Board, the appointment, dismissal and annual remuneration of the Chief Audit Executive (CAE). The Committee regularly reviews and evaluates the work performed by the CAE and the Internal Audit function. **Audit Committee Charter:** Article 4 Section 2.15 and 19 (Page 6): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf: **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities – Article IV.C.3.2 (n and r) (Page 21): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 3.3			

1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	COMPLIANT	The Company's Corporate Governance and Sustainability Committee was established primarily to assist the Board of Directors in fulfilling its corporate governance responsibilities. The Manual on Corporate Governance enumerates the duties and responsibilities of the Committee. The Committee members are renowned experts in their respective fields. **LTG Board Committees:** Corporate Governance Committee https://ltg.com.ph/board-committees/ **Profiles/qualifications of Corporate Governance Committee members (LTG website):** https://ltg.com.ph/leadership/ **LTG Organizational Chart & Corporate Structure:** https://ltg.com.ph/organizational-chart/ **Corporate Governance and Sustainability Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Corporate-Governance-Committee-Charter.pdf	

<table>
<tr><td></td><td></td><td>LTG Revised Manual on Corporate Governance:
The Board Committees > Corporate Governance and Sustainability Committee > Article IV.F (Pages 25 to 26):
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf</td><td></td></tr>
<tr><td>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</td><td>COMPLIANT</td><td rowspan="2">The Corporate Governance and Sustainability Committee is composed of nine (9) members, three (3) of whom, including its Chairman, are Independent Directors.

The Chairman of the Corporate Governance and Sustainability Committee is Mr. Raul M. Leopando, an Independent Director of the company.

<table><tr><th colspan="2">Corporate Governance and Sustainability Committee Members</th></tr><tr><th>Name</th><th>Type of Directorship</th></tr><tr><td>Raul M. Leopando (Chairman)</td><td>Independent Director</td></tr><tr><td>Johnip G. Cua</td><td>Independent Director</td></tr></table></td><td></td></tr>
<tr><td>3. Chairman of the Corporate Governance Committee is an independent director.</td><td>COMPLIANT</td><td></td></tr>
</table>

		<table><tr><td>Mary G. Ng</td><td>Independent Director</td></tr><tr><td>Woochong Um</td><td>Independent Director</td></tr><tr><td>Lucio C. Tan III</td><td>Director</td></tr><tr><td>Michael G. Tan</td><td>Director</td></tr><tr><td>Juanita T. Tan Lee</td><td>Director</td></tr><tr><td>Florencia G. Tarriela</td><td>Board Advisor</td></tr><tr><td>Chester Y. Luy</td><td>Board Advisor</td></tr></table> **LTG Board Committees:** **Corporate Governance and Sustainability Committee** https://ltg.com.ph/board-committees/ **2025 LTG Integrated Report:** Board Committees > Corporate Governance and Sustainability Committee (Pages 86 to 89): https://ltg.com.ph/annual-reports/ **Certifications of LTG Independent Directors:** https://ltg.com.ph/certification-of-independent-directors/ **Corporate Governance and Sustainability Committee Charter:** Article 2.1 (Page 1)	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Corporate-Governance-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Corporate Governance and Sustainability Committee > Composition and Qualifications – Article IV.F.1 (Page 25): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board** (Page 3): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf	
Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.	COMPLIANT	In 2025, the Corporate Governance and Sustainability Committee held fourteen (14) meetings on the following dates: 1. January 08, 2025 2. February 05, 2025 3. February 17, 2025 4. March 05, 2025 5. April 02, 2025	

		6. April 29, 2025 7. May 22, 2025 8. June 04, 2025 9. July 02, 2025 10. August 13, 2025 11. September 03, 2025 12. October 01, 2025 13. November 05, 2025 14. December 3, 2025 **Corporate Governance and Sustainability Committee Charter** – Article 4, Section 1 (Page 2): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Corporate-Governance-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance** – Article IV.F.2.1 (Page 25): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Corporate Governance and Sustainability Committee meetings (Page 89): https://ltg.com.ph/annual-reports/	
Recommendation 3.4			

<table>
<tr>
<td>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.</td>
<td>COMPLIANT</td>
<td>The Company’s Risk Management Committee (RMC) is responsible for the oversight of the Company’s Enterprise Risk Management system to ensure its functionality and effectiveness.

<table>
<tr><th colspan="2">Risk Management Committee</th></tr>
<tr><th>Name</th><th>Type of Directorship</th></tr>
<tr><td>Mary G. Ng (Chairman)</td><td>Independent Director</td></tr>
<tr><td>Johnip G. Cua</td><td>Independent Director</td></tr>
<tr><td>Woochong Um</td><td>Independent Director</td></tr>
<tr><td>Juanita T. Tan Lee</td><td>Director</td></tr>
<tr><td>Florencia G. Tarriela</td><td>Board Advisor</td></tr>
<tr><td>Wilfrido E. Sanchez</td><td>Board Advisor</td></tr>
<tr><td>Chester Y. Luy</td><td>Board Advisor</td></tr>
</table>

In 2025, the Risk Management Committee conducted eighteen (18) meetings, which were religiously attended to by its members. During these meetings, representatives from the Company’s various subsidiaries reported on their respective risk management frameworks and provided quarterly updates on key risks.

Dates of RMC meetings:</td>
<td></td>
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		1. April 7, 2025 2. April 14, 2025 3. April 30, 2025 4. May 14, 2025 5. May 21, 2025 6. June 18, 2025 7. July 3, 2025 8. July 23, 2025 9. July 30, 2025 10. August 20, 2025 11. September 17, 2025 12. September 30, 2025 13. November 19, 2025 14. November 21, 2025 15. December 2, 2025 16. December 11, 2025 17. December 16, 2025 18. December 17, 2025 **LTG Board Committees:** https://ltg.com.ph/board-committees/ **Risk Management Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf	

		LTG Revised Manual on Corporate Governance – Article IV.D.3.2 (Pages 22 to 23): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Risk Management Committee (Pages 76 to 85): https://ltg.com.ph/annual-reports/	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	COMPLIANT	The Risk Management Committee is composed of seven (7) highly qualified members who are experts in their respective fields/industry.	

Risk Management Committee Members

Name	Type of Directorship
Mary G. Ng (Chairman)	Independent Director
Johnip G. Cua	Independent Director
Woochong Um	Independent Director
Juanita T. Tan Lee	Director
Florencia G. Tarriela	Board Advisor
Wilfrido E. Sanchez	Board Advisor

		Chester Y. Luy — Board Advisor **Risk Management Committee Charter** – Article 2, Section 1 (Page 1): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance** – Article IV.D.1.1 (Page 21): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Certifications of LTG Independent Directors:** https://ltg.com.ph/certification-of-independent-directors/ **Profiles/qualifications of the Committee members:** https://ltg.com.ph/leadership/	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	COMPLIANT	The Company's Risk Oversight functions are lodged with its Risk Management Committee. The Chairman of the Risk Management Committee is Ms. Mary G. Ng. She does not	

		serve as Chairman of the Board or as chairperson of any other Board committee. **LTG Revised Manual on Corporate Governance** – Article IV.D.1.3 (Page 22): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Risk Management Committee Charter** – Article 2, Section 3 (Page 1): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Integrated Report:** Board Committees and their respective members (Page 72): https://ltg.com.ph/annual-reports/ **LTG 2025 Integrated Report:** Profile/qualifications of Ms. Mary G. Ng (Page 55): https://ltg.com.ph/annual-reports/ **LTG website:** Profile/qualifications of Ms. Mary G. Ng https://ltg.com.ph/leadership/	

4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	The Risk Management Committee is composed of seven (7) highly qualified members who bring a diverse range of expertise and extensive experience across their respective fields and industries. The collective skills, knowledge, and judgment of the Committee members enable effective oversight of the Company's risk management framework and support informed decision-making in addressing financial, operational, legal, and strategic risks. This diversity of expertise strengthens the Committee's ability to objectively assess risks and contributes to the promotion of sound risk governance throughout the organization. The other academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of the Committee members may be viewed in the Company website. **LTG 2025 Integrated Report:** Profiles/qualifications of the Board of Directors (Pages 47 to 57): https://ltg.com.ph/annual-reports/ **LTG – Profiles of the Board of Directors** https://ltg.com.ph/leadership/	

		LTG Board Committees: https://ltg.com.ph/board-committees/	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	COMPLIANT	The Board has created a Related Party Transactions (RPT) Policy which authorizes the Risk Management Committee to exercise oversight on RPTs. The functions of the recommended RPT Committee are integrated into the mandate of the Risk Management Committee. Under Article IV.2 of the RPT Policy, the Risk Management Committee shall oversee the evaluation of RPTs that present the risk of potential abuse. It shall ensure that processes and approvals are conducted at arm's length basis and that sound and objective judgment is exercised in deciding for the best interest of the Company. The Risk Management Committee is further responsible to review and endorse RPTs to the Board for its approval/notation. **Risk Management Committee Charter –** Article 5.B (Pages 4 to 5):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **Related Party Transaction Policy:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/03/LTG-Related-Party-Transactions-Policy-202190.pdf **LTG Revised Manual on Corporate Governance** – Article IV.D.3.2 (Pages 23 to 24): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG 2025 Integrated Report:** Risk Management Committee > Mandate (Page 78): https://ltg.com.ph/annual-reports/	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	COMPLIANT	The functions of the recommended RPT Committee are integrated into the mandate of the Risk Management Committee. **Risk Management Committee** <table><tr><th>Name</th><th>Type of Directorship</th></tr></table>	

		| | | |---|---| | Mary G. Ng (Chairman) | Independent Director | | Johnip G. Cua | Independent Director | | Woochong Um | Independent Director | | Juanita T. Tan Lee | Director | | Florencia G. Tarriela | Board Advisor | | Wilfrido E. Sanchez | Board Advisor | | Chester Y. Luy | Board Advisor | The Committee is composed of seven (7) members, four (4) are Non-Executive Directors, including three (3) Independent Directors, one of whom serves as the Chairman. **LTG 2025 Integrated Report:** Board Committees and their respective members (Page 72): https://ltg.com.ph/annual-reports/ **LTG 2025 Integrated Report:** Risk Management Committee (Pages 76 to 85): https://ltg.com.ph/annual-reports/ **LTG website:** Board Committees https://ltg.com.ph/board-committees/	

		Risk Management Committee Charter – Article 2, Sections 1 and 3 (Page 1): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance –** Article IV.D.1.1 (Page 21): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Certifications of LTG Independent Directors:** https://ltg.com.ph/certification-of-independent-directors/ **Qualifications of the Risk Management Committee members (LTG website):** https://ltg.com.ph/leadership/	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	COMPLIANT	The five (5) Board Committee Charters of the Company may be viewed through the Company's website: https://ltg.com.ph/board-committees/	

		Nomination and Compensation Committee Charter: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Corporate Governance and Sustainability Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Corporate-Governance-Committee-Charter.pdf **Executive Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Executive-Committee-Charter.pdf **Audit Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **Risk Management Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf	

2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT	The mandate, functions, duties, and responsibilities of the Board Committees are set forth in their respective Charters. The Committee Charters may be accessed through the Company website. **LTG 2025 Integrated Report:** Board Committees (Pages 71 to 90): https://ltg.com.ph/annual-reports/ **LTG Board Committees:** https://ltg.com.ph/board-committees/ **Nomination and Compensation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **Corporate Governance and Corporation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Corporate-Governance-Committee-Charter.pdf **Executive Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Executive-Committee-Charter.pdf	
3. Committee Charters were fully disclosed on the company's website.	COMPLIANT		

		Audit Committee Charter: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **Risk Management Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf	
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	The Company regularly holds monthly Board meetings and convenes special Board meetings as necessary. In 2025, the Board of Directors held a total of nineteen (19) meetings: twelve (12) regular meetings, six (6) special meetings, and one (1) organizational meeting. These meetings were religiously attended to and participated by the Directors of the Company. In accordance with Article III.L of the Revised Manual on Corporate Governance, Directors	

		are required to attend and actively participate in all regular and special Board meetings. Participation of directors in Board meetings through teleconference is likewise permitted. **LTG Revised Manual on Corporate Governance** – Article III.L (Page 15): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** 2025 Board Meeting Attendance (Page 46): https://ltg.com.ph/annual-reports/	
2. The directors review meeting materials for all Board and Committee meetings.	COMPLIANT	As enumerated under Article VI.C.3.(3.2) (C) of the Company's Revised Manual on Corporate Governance, among the duties and responsibilities of the Office of the Corporate Secretary is the timely distribution of Board materials to the members of the Board of Directors the Board materials at least five (5) working days before the scheduled meeting. This ensures that Directors are given sufficient time to review the materials and seek necessary clarifications during the meeting, in accordance with their functions as provided	

		under Article III.D.14 of the Manual on Corporate Governance. **LTG Revised Manual on Corporate Governance:** Board of Directors – Duties and Responsibilities: Article III.D.14 (Pages 7 to 8) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Revised Manual on Corporate Governance:** The Management: Officers – Duties and Responsibilities of the Corporate Secretary: Article VI.C.3 (3.2) (C) (Page 28): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	The minutes of the Board meetings provide a detailed record of the proceedings of each meeting, including key events, discussions, and deliberations. The minutes document questions raised by the Directors and the corresponding responses provided by Management or the persons tasked to report. Such inquiries may pertain to the Company's	

		financial information, operational matters, or the overall assessment of the Company's standing and performance. The format of the internally circulated Board meeting minutes is similar to that used for the Annual Stockholders' Meeting. **Minutes of the Annual Stockholders' Meeting of LT Group, Inc. on May 7, 2025:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.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 Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	No Non-Executive Director has held more than five (5) publicly-listed companies. As stated in the Company's Revised Manual on Corporate Governance, Independent Directors and Non-Executive Directors may concurrently serve as director of a maximum of five (5) publicly listed companies. Nevertheless, a director shall be obliged to notify the Board where he/she is an incumbent director before accepting a directorship in another company.	

	Name	Directorship in other listed companies
1.	**Dr. Lucio C. Tan** (Executive Director)	• MacroAsia Corporation (Chairman and Chief Executive Officer) • PAL Holdings, Inc. (Chairman and Chief Executive Officer)
2.	**Lucio C. Tan III** (Executive Director)	• MacroAsia Corporation • PAL Holdings, Inc. (President and Chief Operating Officer) • Philippine National Bank
3.	**Juanita Tan Lee** (Executive Director)	None
4.	**Carmen K. Tan** (Non-Executive Director)	• MacroAsia Corporation • PAL Holdings, Inc.
5.	**Karlu T. Say** (Non-Executive Director)	None
6.	**Vivienne K. Tan** (Non-Executive Director)	• MacroAsia Corporation • Philippine National Bank
7.	**Michael G. Tan** (Non-Executive Director)	• MacroAsia Corporation

		• Philippine National Bank • Victorias Milling Company, Inc.
8.	**Johnip G. Cua** (Non-Executive Director)	• MacroAsia Corporation • PAL Holdings, Inc.
9.	**Mary G. Ng** (Non-Executive Director)	None
10.	**Raul M. Leopando** (Non-Executive Director)	• UPSON International Corporation
11.	**Woochong Um** (Non-Executive Director)	None

LTG Revised Manual on Corporate Governance:
Board of Directors > Limit on Directorship of Independent Directors (IDs) and Non-Executive Directors (NEDs) – Section III. J. (Page 12):
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf

A list of the directorships of the Company's directors in both listed and non-listed companies, are provided on the company website and annual report.

		2025 LTG Integrated Report: Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **Profiles/qualifications of Directors (LTG website):** https://ltg.com.ph/leadership/	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	As part of good corporate governance, the Company's directors must notify the Board, as soon as practicable, directorships in another company they wish to accept. **LTG Revised Manual on Corporate Governance:** Board of Directors > Limit on Directorship of Independent Directors (IDs) and Non-Executive Directors (NEDs) – Section III. J. (Page 12): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	COMPLIANT	The Company does not have executive directors serving more than two (2) boards of	

		listed companies outside the affiliated corporate group of LTG. **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **Profiles/qualifications of Directors (LTG website):** https://ltg.com.ph/leadership/	
2. Company schedules board of directors' meetings before the start of the financial year.	COMPLIANT	The Company schedules Board meetings every second (2nd) Tuesday of the month. The schedule may be subject to change as requested by, or depending on the availability of, the Directors. The schedule of meetings for the year 2025 was sent to the Directors every December of the preceding year.	
3. Board of directors meet at least six times during the year.	COMPLIANT	In 2025, the Board of Directors held a total of nineteen (19) meetings: twelve (12) regular meetings, six (6) special meetings, and one (1) organizational meeting. The attendance of each director is disclosed in Company's Integrated Report and in the Company's website.	

<table>
<tr><td></td><td></td><td>LTG Board Attendance Report:
https://ltg.com.ph/attendance-report/

2025 LTG Integrated Report:
2025 Board Meeting Attendance (Page 46):
https://ltg.com.ph/annual-reports/</td><td></td></tr>
<tr><td>4. Company requires as minimum quorum of at least 2/3 for board decisions.</td><td>COMPLIANT</td><td>The Company’s Board meetings are generally attended by all members of the Board, except in cases where a Director’s absence is unavoidable. As such, Board resolutions are typically approved by a majority, or where required, by at least two-thirds (2/3) of the Board members, ensuring collective decision-making and adherence to sound corporate governance practices.</td><td></td></tr>
<tr><td colspan="4"></td></tr>
<tr><td colspan="4">Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs</td></tr>
<tr><td colspan="4">Recommendation 5.1</td></tr>
<tr><td>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</td><td>COMPLIANT</td><td>The Company’s Board of Directors is composed of eleven (11) members, four (4) of whom are Independent Directors, representing 36% of the Board.

<table><tr><th></th><th>Name</th><th>Type of Directorship</th></tr><tr><td>1.</td><td>Dr. Lucio C. Tan</td><td>Chairman/CEO – Executive Director</td></tr></table></td><td></td></tr>
</table>

2.	**Carmen K. Tan**	Vice Chairman – Non-Executive Director
3.	**Lucio C. Tan III**	President/COO – Executive Director
4.	**Juanita Tan Lee**	Director/Treasurer – Executive Director
5.	**Karlu T. Say**	Non-Executive Director
6.	**Vivienne K. Tan**	Non-Executive Director
7.	**Michael G. Tan**	Non-Executive Director
8.	**Johnip G. Cua**	Independent Director
9.	**Mary G. Ng**	Independent Director
10.	**Raul M. Leopando**	Independent Director
11.	**Woochong Um**	Independent Director

2025 LTG Integrated Report:
Board of Directors (Pages 45 to 57)
https://ltg.com.ph/annual-reports/

Profiles of Directors:
https://ltg.com.ph/leadership/

2025 Results of Annual Stockholders' and Organizational Meetings of LTG Board:
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf

		LTG Revised Manual on Corporate Governance – Article III.F (Pages 8 to 9): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	COMPLIANT	The Company's Revised Corporate Governance Manual enumerates the qualifications of the independent directors. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Independent Directors – Article III.K (Pages 12 to 15): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Amended By-Laws:** Article II.3 to 6 (Pages 2 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf **Certifications of Independent Directors** https://ltg.com.ph/certification-of-independent-directors/	

Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	COMPLIANT	The Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently. **LTG Amended By-Laws:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf **LTG Revised Manual on Corporate Governance:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	COMPLIANT	The Article III.K.2.2.1 of the Company's Revised Corporate Governance Manual provides that an Independent Director shall serve for a maximum cumulative term of nine (9) years reckoned from the year 2012. However, by way of exception, an Independent Director who has served for more than nine (9) years may be re-nominated as such if:	

		(i) The Nomination Committee endorses such nomination on meritorious grounds; and (ii) Approval of the shareholders is obtained during the Annual Shareholders' Meeting. For the year 2025, the Company's Independent Directors are the following: 1. Mr. Johnip G. Cua; 2. Ms. Mary G. Ng; 3. Mr. Raul M. Leopando; and 4. Mr. Woochong Um. Having served for more than the term limit, Ms. Tarriela and Mr. Sanchez were consequently replaced by Mr. Raul M. Leopando and Mr. Woochong Um. The Nomination and Compensation Committee endorsed their nominations based on meritorious grounds; and the stockholders approved of the same during the Annual Stockholders' Meeting held last May 7, 2025. **LTG Revised Manual on Corporate Governance** – Article III.K.2 (Pages 13 to 14): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

		2025 LTG Integrated Report: Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **Profiles/Qualifications of Board of Directors:** https://ltg.com.ph/leadership/ **Minutes of the 2025 Annual Stockholders' Meeting:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.pdf	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	COMPLIANT	The Company observes the term limit for Independent Directors, in accordance with SEC Memorandum Circular No. 9, Series of 2011. Article III.K.2 of the Company's Revised Corporate Governance Manual provides that an Independent Director (ID) shall serve for a maximum cumulative term of nine (9) years reckoned from the year 2012. And that, except as otherwise provided, the ID who shall have served the maximum term shall be perpetually barred from re-election as such in the Company.	

		By way of exception, an Independent Director who has served for more than nine (9) years may be re-nominated as such if: (i) The Nomination Committee endorses such nomination on meritorious grounds; and (ii) Approval of the shareholders is obtained during the Annual Shareholders' Meeting. For the year 2025, the Company's Independent Directors are: <table><tr><th></th><th>Name</th><th>Date of first Election</th></tr><tr><td>1.</td><td>Mr. Johnip G. Cua</td><td>May 8, 2018</td></tr><tr><td>2.</td><td>Ms. Mary G. Ng</td><td>May 7, 2019</td></tr><tr><td>3.</td><td>Mr. Raul M. Leopando</td><td>May 7, 2025</td></tr><tr><td>4.</td><td>Mr. Woochong Um</td><td>May 7, 2025</td></tr></table> **LTG Revised Manual on Corporate Governance** – Article III.K.2 (Pages 13 to 14): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/	

		Profiles/qualifications of the Board of Directors: https://ltg.com.ph/leadership/ **Minutes of the 2025 Annual Stockholders' Meeting:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.pdf	
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	As of December 31, 2025, none of the Company's Independent Directors has served for more than nine (9) years, as reckoned from 2012. **LTG Revised Manual on Corporate Governance** – Article III.K.2 (Pages 13 to 14): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **LTG website: Profiles/qualifications of the Board of Directors** https://ltg.com.ph/leadership/	

Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	NON-COMPLIANT		Notwithstanding that the roles of Chairman and Chief Executive Officer are vested in one person, Dr. Lucio C. Tan, the Company ensures that the duties and responsibilities of each role are clearly articulated and segregated under its Revised Manual on Corporate Governance. Moreover, to ensure strong, central leadership and increase efficiency, the Chairman of the Board shall concurrently sit as the Company's Chief Executive Officer (CEO) who shall be responsible for leading the development and execution of the Company's long term strategy with a view to creating shareholder value. For the avoidance of doubt, the CEO shall not form part of Management, and shall lead the development of the Company's

			vision and strategy, as well as set the tone and position the brand image of the Company. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Chairman of The Board – Article III.M (Pages 15 to 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	COMPLIANT	Notwithstanding that both positions are held by the same individual, the roles and functions of the Chairman and Chief Executive Officer are clearly defined and delineated. As Chairman, Dr. Lucio C. Tan manages and provides leadership to the Board of Directors. On the other hand, as CEO, Dr. Tan shall lead the development of the Company's vision and strategy and set the tone and position for the Company's brand image. (Article III.M.4)	

		LTG Revised Manual on Corporate Governance – Chairman of the Board: Article III.M.1 and 4 (Pages 15 to 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	COMPLIANT	In compliance with the Company's Revised Manual on Corporate Governance, the Board of Directors appointed Ms. Mary G. Ng as the Company's Lead Independent Director during its meeting held on February 16, 2026. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Independent Directors > Lead Independent Director – Article III.K.4 (Page 15): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
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	For the past years, no Director has had any material interest in transactions that would affect the Company. Nonetheless, in the event that such an interest arises, the Company's Related Party Transactions (RPT) Policy requires the concerned Director to disclose the	

		interest and abstain from participating in any discussion or deliberation relating to the transaction. **LTG Related Party Transactions Policy:** Conflict of Interest arising from RPTs – Article V.3.5 (Page 10): https://ltg.com.ph/related-party-transactions-policy/	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	COMPLIANT	The Company's Non-Executive Directors (NEDs) conducted a meeting with the external auditor, represented by the Partner-in-Charge, Ms. Aileen L. Saringan, without anyone from Management present on 18 February 2025. The said meeting was presided by Mr. Johnip G. Cua, Independent Director and Chairman of the Audit Committee.	
2. The meetings are chaired by the lead independent director.	COMPLIANT	In compliance with the Company's Revised Manual on Corporate Governance, the Board of Directors appointed Ms. Mary G. Ng as the Company's Lead Independent Director during its meeting held on February 16, 2026. **LTG Revised Manual on Corporate Governance:** The Board of Directors >	

		Independent Directors > Lead Independent Director – Article III.K.4 (Page 15): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	COMPLIANT	Dr. Lucio C. Tan has been the only CEO of the Company. **Profiles/qualifications of Board members (LTG website):** https://ltg.com.ph/leadership/ **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **2025 Definitive Information Statement –** Profiles of Board members (Page 5 to 10): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			

1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	The Board of Directors conducts an annual self-assessment to evaluate its collective performance, as well as the individual performance of the Chairman and each Board member. In addition, each Board Committee undertakes a separate annual self-assessment to evaluate the effectiveness of its performance as a body. On 09 January 2026, the Board of Directors, together with all Board Committees, carried out their respective annual self-assessments. **LTG Revised Manual on Corporate Governance:** Board/Committee Annual Performance Assessment (Pages 35 to 36): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT		
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	NON-COMPLIANT		The Company currently deems it unnecessary to engage an external facilitator for the conduct of the self-assessment of the Board of Directors and its respective Board Committees, as the existing internal assessment process is

			considered adequate and effective.
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	COMPLIANT	The Board conducts an annual self-assessment of its performance, including the performance of the Chairman, individual members, and committees. The annual self-assessment is intended to enable the Directors to thoroughly review their performance and understand their roles and responsibilities. Relative to this, and in keeping with the demands of technology, the Company has created an electronic Performance Evaluation Form (“form”) to be accomplished by the Chairman, Directors, and all members of the Committee in the determination of their effective performance. The self-assessment form is anchored on the duties and responsibilities of the Company’s Board of Directors as set forth in the Revised Manual on Corporate Governance, as well as on the duties and responsibilities of the Board Committees as defined in their respective Charters.	

		For the year 2025 operations, the evaluation was held on 09 January 2026. **LTG Revised Manual on Corporate Governance:** Board/Committee Annual Performance Assessment – Article VIII (Pages 35 to 36): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. The system allows for a feedback mechanism from the shareholders.	COMPLIANT	The Company's Board allows for a feedback mechanism from the Shareholders during the Q&A session of the Annual Stockholders' Meeting. Moreover, queries, complaints, and feedbacks may be sent through the Company website at https://ltg.com.ph/contact/. All submissions received will then be forwarded to the proper department for a timely and suitable response.	
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	COMPLIANT	The Company's Code of Business Conduct and Ethics, created for the purpose of setting the standards of professional and ethical conduct expected of the Directors, Officers	

conduct and practices in internal and external dealings of the company.		and the Employees of the Corporation, is uploaded in its website at https://ltg.com.ph/code-of-business-conduct-ethics/. Said Code complements the Company's Revised Corporate Governance Manual as well as the Securities and Exchange Commission (SEC) Memorandum Circular No. 19, Series of 2016.	
2. The Code is properly disseminated to the Board, senior management and employees.	COMPLIANT	The Board, Senior Management, and all employees were properly informed of the Code of Business Conduct and Ethics through (1) memoranda; (2) discussions during Board meetings; (3) upon employment in the Company; and (4) uploading in the Company website. Necessary amendments to the Code are likewise presented before the Corporate Governance Committee and thereafter, the Board, for their approval.	
3. The Code is disclosed and made available to the public through the company website.	COMPLIANT	The Company's Code of Business Conduct and Ethics is uploaded in the website: https://ltg.com.ph/code-of-business-conduct-ethics/.	

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	The Company maintains a zero-tolerance policy toward bribery and corruption, including any act involving government officials intended to facilitate transactions or obtain undue advantages. All employees are expected to uphold the highest standards of integrity and ethical conduct at all times. Moreover, the Revised Manual on Corporate Governance of the Company likewise provide that any person convicted by final judgment or order by a competent juridical or administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury, or other fraudulent acts shall be permanently disqualified to be nominated/elected as a Director. **Code of Business Conduct and Ethics:** https://ltg.com.ph/code-of-business-conduct-ethics/ **LTG Revised Manual on Corporate Governance:** The Board of Directors – Disqualifications – Article III.I (1.6) (Page 11):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.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	To ensure strict adherence to the Company's Code of Business Conduct and Ethics, Management, together with the Compliance Officer and the Internal Audit function, closely monitors compliance across the organization. In addition, the Board of Directors and the Board Committees perform periodic reviews and oversight of compliance matters during their respective meetings. The Company upholds a policy applicable to its Directors, Senior Management, and employees that emphasizes, among others, full and prompt disclosure of any actual or potential conflicts of interest; the conduct of business with honesty, fairness, and integrity; the discouragement of receiving gifts or benefits from third parties that could compromise independent judgment or the proper performance of duties; and the prompt resolution of conflicts in a transparent manner. To ensure proper implementation and awareness, the Code of Business Conduct and Ethics has been disseminated to all employees through official memoranda. Any violation of	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT		

		the provisions of the Code shall subject the concerned individuals to appropriate disciplinary actions in accordance with Company policies.	
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	COMPLIANT	Through the Office of the Corporate Secretary, the Company ensures the timely submission of all material disclosures to regulatory agencies, including the Philippine Stock Exchange (PSE) and the Securities and Exchange Commission (SEC). To promote accuracy and timeliness, internal reporting deadlines are established to allow disclosures and reports to undergo proper review and approval by the appropriate authorities. The Board oversees Management's adherence to established policies and procedures through the Company's internal control systems, while the external audit process provides independent assurance of compliance with regulatory requirements and applicable standards.	

		LTG Page in PSE EDGE: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=12 **LTG Investor Relations Program:** https://ltg.com.ph/investor-relation-program/ **Disclosures with the Philippine Stock Exchange (PSE) and Securities and Exchange Commission (SEC):** https://ltg.com.ph/results-of-stockholder-meetings-and-organizational-meetings-of-board/ **LTG Revised Manual on Corporate Governance:** The Board Committees – Article IV (Pages 16 to 26) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Revised Manual on Corporate Governance:** The Management – Article VI (Pages 26 to 32) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

		Audit Committee Charter: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	COMPLIANT	The Company ensures the timely submission of all required disclosures and documentary requirements to regulatory bodies. Upon receipt of regulatory acknowledgment, such disclosures are promptly uploaded to the Company's website to promote transparency. To balance accuracy and timeliness, internal deadlines are set ahead of regulatory due dates to allow reports and disclosures to undergo proper review and approval through established internal processes. The 2025 Annual Report (17-A) was disclosed within 60 days from year end or on February 27, 2026, in accordance with good governance practices. **2025 Annual Report disclosure in PSE EDGE:** https://edge.pse.com.ph/openDiscViewer.do?edge_no=9185f63a96c503fc64d70b69f0a3140b	

		Financial Reports (LTG website): https://ltg.com.ph/financial-reports/	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	COMPLIANT	The Company's Audited Financial Statements, as included in its Annual Report (SEC Form 17-A), disclose, among others, the Company's principal risks, ownership concentration, cross-holdings among affiliates, and any disparity between the voting power of controlling shareholders and their equity interests in the Company. **2025 LTG Integrated Report:** https://ltg.com.ph/annual-reports/ **2025 LTG Annual Financial Report (17-A):** https://ltg.com.ph/financial-reports/ **PSE Disclosure – 2025 Annual Report:** https://edge.pse.com.ph/openDiscViewer.do?edge_no=9185f63a96c503fc64d70b69f0a3140b	
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	The Company's Revised Corporate Governance Manual, Article III.D.14.j, provides that a member of the Board of Directors is obligated to disclose or report to	

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	the Company any dealings in the Company's shares within three (3) business days. There is no change in the shareholdings of the Board in 2025. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Duties and Responsibilities: Article III.D.14.j (Page 8): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	COMPLIANT	The shareholdings of directors and management are provided in the Company's Definitive Information Statement which is submitted to the Securities and Exchange Commission (SEC) and subsequently disclosed to the Philippine Stock Exchange (PSE). The Company's top 100 shareholders was likewise regularly disclosed to the PSE. **2025 Definitive Information Statement** (Page 4): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	

		LTG Share Transactions Report: https://ltg.com.ph/ownership/	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT	The academic qualifications, professional experience, share ownership in the Company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended by the Directors and key executives are made available in Company's website at https://ltg.com.ph/leadership/. The Independent Directors of the Company annually submit their respective certifications relative to their directorships in other companies. **Certification of Independent Directors:** https://ltg.com.ph/certification-of-independent-directors/ **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	COMPLIANT		
Recommendation 8.4			

1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	LTG's Board of Directors receive an allowance of ₱30,000.00 a month and a per diem of ₱25,000.00 for every Board meeting and ₱15,000.00 for every Committee meeting attended. Other than the stated allowance and the per diem of the Directors, no other standard arrangements are received by the Directors of the Company as compensation, directly or indirectly, for any services provided as a Director, including any additional amounts payable for Committee participation or special assignments, for the last completed fiscal year and the ensuing year. A summary of the compensation of the Directors and Executive Officers is duly disclosed in the Company's Definitive Information Statement and Integrated Report. In accordance with Article IV.B.3.1 to 3.8 of the Revised Manual on Corporate Governance, the determination of the remuneration of the Chief Executive Officer (CEO) and the Company's most highly compensated management officers is primarily based on their competencies, qualifications, and overall value contribution to the Company.	

		Moreover, the Company's subsidiaries, being well-established entities, maintain their own salary structures and remuneration policies, which are subject to oversight by their respective Nomination and Compensation Committees and review by their Corporate Governance Committees. These processes are administered by qualified professionals and are supported by systems, policies, and procedures that align with industry best practices. **LTG Website – 2025 Definitive Information Statement** (Pages 15 to 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **PSE EDGE – 2025 Definitive Information Statement** (Pages 15 to 16): https://edge.pse.com.ph/openDiscViewer.do?edge_no=04ae3c3de9f2d11bec6e1601ccee8f59 **LTG Revised Manual on Corporate Governance:** The Board Committees > Nomination and Compensation Committee: Article IV.B (Pages 17 to 18):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Nomination and Compensation Committee Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/Nomination-and-Compensation-Committee-Charter.pdf **2025 LTG Integrated Report:** Board Remuneration (Page 95) https://ltg.com.ph/annual-reports/	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	COMPLIANT	The Company's disclosures on executive compensation are available in the Annual Financial Report, which is posted on the Company's website and duly disclosed to the Philippine Stock Exchange (PSE). **<u>LTG Website</u>:** **2025 LTG Annual Financial Report (Form 17-A)** Part III. 10: - Control and Compensation Information > Executive Compensation (Page 84): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	

		PSE EDGE: **2025 LTG Annual Report** https://edge.pse.com.ph/openDiscViewer.do?edge_no=9185f63a96c503fc64d70b69f0a3140b	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	COMPLIANT	The breakdown of the individual compensation received by members of the Board of Directors in 2025 was presented during the Annual Stockholders' Meeting held on 07 May 2025. Such compensation includes per diems earned from attendance at Board and Committee meetings. LTG's Board of Directors receive an allowance of ₱30,000.00 a month and a per diem of ₱25,000.00 for every Board meeting and ₱15,000.00 for every Committee meeting attended. **LTG Website – 2025 Definitive Information Statement** (Pages 15 to 16): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **PSE EDGE – 2025 Definitive Information Statement** (Pages 15 to 16):	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=04ae3c3de9f2d11bec6e1601ccee8f59	
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	The Company's Revised Manual on Corporate Governance states that the Board of Directors is responsible in formulating, implementing, monitoring, and managing policies and procedures for purposes of ensuring the integrity and transparency of Related Party Transactions (RPTs) and potential conflicts of interest between and among the Company and its parent company, joint ventures, subsidiaries, associates, affiliates, management, Board Members, and shareholders, including their spouses, children and dependent siblings and parents, and of interlocking director relationships by members of the Board. The Risk Management Committee of the Company shall have authority to exercise oversight functions over the Related Party Transactions (RPTs). These oversight functions include the evaluation on an ongoing basis existing relations between and among businesses and counterparties to ensure that all Related Parties are continuously identified,	

		RPTS are monitored, and subsequent changes in relationships with counterparties are captured. Moreover, the materiality threshold is set at ten percent (10%) of the Company's total assets based on its latest audited financial statement – total assets based on its total consolidated assets. No conflict of interests was reported in the year 2025. **LTG Related Party Transactions Policy:** Article IV – Board and Senior Management Oversight (Pages 5 to 8): https://ltg.com.ph/related-party-transactions-policy/ **Risk Management Committee Charter** – Article 5.B (Pages 4 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** Article IV.D.3 (3.2) (Pages 23 to 24):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Company discloses material or significant RPTs reviewed and approved during the year.	COMPLIANT	In the normal course of business, the Company and its subsidiaries transact with various related parties. Detailed disclosures are discussed in Note 22 of the Notes to Consolidated Financial Statements. **2025 LTG Annual Financial Report (17-A):** Notes to the Financial Statements > Note 22 – Related Party Transactions (Pages 190 to 193): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf **LTG 2025 Integrated Report:** Financial Report > Note 22 (Pages 268 to 271) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/05/LTG-Driving-New-Possibilities-2025-Integrated-Report-Final-Compilation.pdf	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	COMPLIANT	Pursuant to Section 3.6 of the Company's Code of Business Conduct and Ethics, all directors, officers and employees of the Corporation, as well as its subsidiaries, are	

		required to promptly disclose to the Corporation and/or its subsidiaries any business and family-related transactions to ensure that potential conflicts of interest are surfaced and brought to the attention of management. Moreover, Section 3.7 of the same Code likewise mandates all directors and key officers to disclose to the Board of Directors or to the Audit Committee and the Risk Management Committee, as the case may be, any material transaction or relation that would result in actual or potential conflict of interest. On the other hand, Article VI of the Company's Related Party Transactions Policy provides for the guidelines/elements to deal with or avoid RPTs. **LTG Related Party Transactions Policy:** Article VI General Policies and Procedures (Pages 10 to 11): https://ltg.com.ph/related-party-transactions-policy/ **LTG Code of Business Conduct and Ethics** (Page 4):	

		https://ltg.com.ph/code-of-business-conduct-ethics/	
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	The Company adheres to industry standards and best practices. Any transactions entered into are subject to fair evaluation, and the Company does not enter into long-term contracts. This approach provides the Company with flexibility to source materials from third-party suppliers as operational needs arise. **LTG Related Party Transactions Policy:** Article I – Policy Statement (Page 2); and Article IV – Board and Senior Management Oversight (Pages 5 to 8) https://ltg.com.ph/related-party-transactions-policy/	
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	The Company ensures the timely disclosure of all material information to the Philippine Stock Exchange (PSE), which is thereafter promptly uploaded to the Company's website to promote transparency. Article X of the Company's Revised Manual on Corporate Governance on Disclosure and	

		Transparency provides that, in addition to complying with the full disclosure requirements of the Philippine Stock Exchange (PSE), the LTG Board of Directors is committed to promoting timely, fair, and transparent disclosure of all material events affecting the Company. **LTG Page in PSE EDGE:** https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=12 **Corporate filings with the Philippine Stock Exchange (PSE) and Securities and Exchange Commission (SEC):** https://ltg.com.ph/results-of-stockholder-meetings-and-organizational-meetings-of-board/ **LTG Revised Manual on Corporate Governance:** Disclosure and Transparency – Article X (Page 37): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	COMPLIANT	The Company's Related Party Transactions (RPT) Policy requires that all RPTs be conducted fairly, on an arm's-length basis, and	

		in the best interest of the Company, at terms and prices comparable to those offered to third parties. Where pricing is a material consideration, Article VI.4.1 of the Policy allows the engagement of an independent external party to assess the fairness of the transaction price. Accordingly, the Company may obtain valuations or assessments from duly accredited and independent institutions. In this regard, the subsidiary bank strictly implements independent asset valuations and, where appropriate, conducts competitive bidding processes to ensure the best value for its assets. **LTG Related Party Transactions Policy:** General Policies and Procedures – Article VI (Pages 10 to 11) https://ltg.com.ph/related-party-transactions-policy/	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	COMPLIANT	The Company does not have any shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact its control, ownership, and strategic direction.	

Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	LTG's Manual on Corporate Governance was disclosed to SEC and PSE and can be accessed through the Company's website. **LTG Revised Manual on Corporate Governance:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT	The Company has updated its Revised Manual on Corporate Governance which was approved by the Board on February 16, 2026. A copy of which is submitted to the SEC, disclosed to the PSE and uploaded in the Company website. **PSE Disclosure:** Other SEC Forms, Reports and Requirements > 2026 Amended Manual on Corporate Governance https://edge.pse.com.ph/openDiscViewer.do?edge_no=286eae2f05d6afbe64d70b69f0a3140b	
3. Company's MCG is posted on its company website.	COMPLIANT	The Company's Revised Manual on Corporate Governance may be accessed through LTG's website:	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
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	The Company has updated its Revised Manual on Corporate Governance which the Board approved on February 16, 2026. The copy of the manual was submitted to the SEC, disclosed to the PSE, and subsequently uploaded in the Company's website. **LTG Revised Manual on Corporate Governance:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **PSE Disclosure:** Other SEC Forms, Reports and Requirements > 2026 Amended Manual on Corporate Governance https://edge.pse.com.ph/openDiscViewer.do?edge_no=286eae2f05d6afbe64d70b69f0a3140b	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			

a. Corporate Objectives	COMPLIANT	The Company's vision and mission guide our corporate objectives: financial performance, economic, and societal contribution. LTG's Vision is to be a world-class conglomerate at the forefront of Philippine economic growth, successfully maintaining a strong presence and dominant position in key Philippine industries while driving sustainable progress. We aim to create lasting value for our consumers, communities, employees, partners, and shareholders through responsible leadership, environmental stewardship, and inclusive practices that benefit both current and future generations. Anchored to its Vision, the Company commits to these mission statements: 1. To increase stockholder values through long-term and sustainable growth in its major business groups, fostering resilience and innovation in response to environmental and social challenges. 2. To continuously improve the value of its products and services while ensuring sustainable sourcing, production, and distribution, providing consumers with	

		more environment-friendly and responsible choices. 3. To build the largest, most effective distribution network with a focus on minimizing environmental impact and 4. maximizing accessibility, thereby contributing to the sustainable development of communities. 5. To leverage synergies across our businesses to not only improve revenues and cost structure but also reduce waste, energy consumption, and carbon footprint. 6. To enhance the welfare of its employees and the communities by fostering an inclusive, equitable, and safe working environment, promoting human rights, and actively contributing to the sustainable development of the communities where we operate. The latest revised statements were approved on February 18, 2025. **LTG Website – Mission and Vision:** https://ltg.com.ph/vision-and-mission/ **2025 LTG Integrated Report** (Page 4): https://ltg.com.ph/annual-reports/	

b. Financial performance indicators	COMPLIANT	**2025 LTG Integrated Report:** Financial Report (Pages 170 to 322): https://ltg.com.ph/annual-reports/ **2025 LTG Annual Financial Report (Form 17-A):** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	
c. Non-financial performance indicators	COMPLIANT	**2025 LTG Integrated Report:** https://ltg.com.ph/annual-reports/ **2025 LTG Annual Financial Report (Form 17-A):** Part I Business and General Information (Pages 5-58) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf **2025 Sustainability Report** (Stand-alone): https://ltg.com.ph/sustainability-reports/ **2025 Sustainability Report**: (Attached to the Company's Annual Report 17-A (Pages 271 to 335):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	
d. Dividend Policy	COMPLIANT	**2025 LTG Integrated Report:** Rights of Shareholders > Right to Dividends (Page 96): https://ltg.com.ph/annual-reports/ **LTG Revised Manual on Corporate Governance:** The Stockholders – Article VII.E (Page 34): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT	The 2025 Annual Report (SEC Form 17-A) of LTG was timely disclosed to the Philippine Stock Exchange (PSE) and contains the biographical details of the Company's Board of Directors. Further, the Directors' profiles are also included in the 2025 Integrated Report, which is available on the Company's website. **PSE EDGE Disclosure:** 2025 Annual Report (17-A):	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=9185f63a96c503fc64d70b69f0a3140b **2025 LTG Integrated Report:** Board of Directors (Pages 45 to 57) https://ltg.com.ph/annual-reports/ **LTG website: Profiles of Board Directors** https://ltg.com.ph/leadership/ **LTG website: 2025 LTG Annual Financial Report (Form 17-A)** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT	The attendance of the Directors at Board and Board Committee meetings is disclosed in the Company's Integrated Report. **2025 LTG Integrated Report:** 2025 Board Meeting Attendance (Page 46): https://ltg.com.ph/annual-reports/ **2025 LTG Integrated Report:** https://ltg.com.ph/annual-reports/ • Audit Committee Meeting Attendance (Page 75);	

		• Risk Management Committee Meeting Attendance (Page 78); • Corporate Governance and Sustainability Committee (Page 89); and • Nomination and Compensation Committee Meeting Attendance (Page 90) **LTG Website – Attendance Report:** https://ltg.com.ph/attendance-report/	
g. Total remuneration of each member of the board of directors	COMPLIANT	The Company discloses the individual remuneration of each Director for the preceding year during its Annual Stockholders' Meeting, in compliance with the Revised Corporation Code. Further, the aggregate per diem received by the Company's Board of Directors is disclosed in the Company's Definitive Information Statement and Integrated Report. **PSE EDGE: 2025 Definitive Information Statement** https://edge.pse.com.ph/openDiscViewer.do?edge_no=655a13e2146bb9f6ec6e1601ccee8f59	

		LTG website: 2025 Definitive Information Statement https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **2025 LTG Integrated Report:** Board Remuneration (Page 95) https://ltg.com.ph/annual-reports/	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	COMPLIANT	The Company ensures substantial compliance with the Securities and Exchange Commission's (SEC) recommendations on good corporate governance, except for certain items. These include the recommendation to separate the positions of Chairman of the Board and Chief Executive Officer, as well as the recommended public float of 30%. With respect to the latter, the Company's current public float of 25.63% complies with the minimum regulatory requirement. **2025 LTG Integrated Report:** https://ltg.com.ph/annual-reports/	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational,	COMPLIANT	The Company's Annual Report provides that, during Board meetings, all subsidiaries are appropriately represented by their respective Chief Financial Officers, who regularly report	

financial and compliance controls) and risk management systems.		on the operational and financial performance of each subsidiary. This practice enables the Board to exercise effective oversight by staying fully informed of significant developments, risks, and performance indicators across the Company's business units. It further strengthens transparency, accountability, and sound corporate governance in the monitoring of the Group's operations and financial condition. Further, the respective Presidents/Chief Executive Officer (CEO) or Chief Operating Officers (COOs) of each subsidiary are likewise mandated to attend quarterly meetings, fostering a cohesive strategic alignment across leadership levels through a unified vision. **2025 LTG Integrated Report** (Page 45): https://ltg.com.ph/annual-reports/	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	COMPLIANT	The Chairman of the Audit Committee comments on the adequacy of the Company's internal controls/risk management systems in through the Company's 2025 Integrated Report. **2025 LTG Integrated Report:**	

		Message from the Audit Committee Chairman (Pages 73 to 74): https://ltg.com.ph/annual-reports/	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	COMPLIANT	The Integrated Report provides disclosure of the key material risks to which the Company and its subsidiaries are exposed. **2025 LTG Integrated Report:** Risk Management Committee > Identified Risks (Pages 81 to 85): https://ltg.com.ph/annual-reports/ **2025 LTG Annual Financial Report (Form 17-A):** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	The Audit Committee recommends to the Board the appointment, dismissal, replacement and re-appointment of the External Auditors, duly accredited by the regulators (subject to stockholders ratification), based on fair and transparent criteria such as, but not limited to,	

		core values, culture and high regard for excellence in audit quality and independence. The Committee also recommend the compensation of the external auditor in relation to the scope of its duties and all audit engagement fees and terms. In its meeting held on February 18, 2025, the Committee approved the results of the External Auditor Tender Process for the selection and reappointment Sycip Gorres Velayo & Co. as the Company's External Auditor for 2025. **Audit Committee Charter:** Duties and Responsibilities – Article 4, Section 2.2 (Pages 4 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities – Article IV.C.3 (3.2.B) (Page 19): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

		External Auditor Tender Process Policy: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/External-Auditor-Tender-Process-Policy.pdf	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	During the Company's Annual Stockholders' Meeting held last May 7, 2025, the Audit Committee Chairman, Mr. Johnip G. Cua, reported that, in its meeting held on February 18, 2025, the Committee has carefully deliberated upon and evaluated the performance of SGV & Co. as External Auditor of the Company. As such, their reappointment was endorsed to the Board and approved by the latter on February 18, 2025, which was then presented to the stockholders for ratification. The stockholders approved the appointment of the Auditing firm SGV & Co. as external auditor for the year 2025-2026. **LTG Minutes of the Annual Stockholders' Meeting** (Page 7): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.pdf	

3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	COMPLIANT	The Company's Revised Manual on Corporate Governance Article V.B.2 provides that the resignation, dismissal, or cessation of engagement of an External Auditor shall be reported in the Company's annual report explaining in detail the reason/s for such move (e.g. disagreement on accounting principles and practices, financial statement disclosure, or auditing scope or procedure). In the event of the removal or change of the External Auditor, the Company shall disclose the reasons to the regulators and the public through its website and the appropriate regulatory disclosures. In 2025, no circumstances or valid reasons arose that would necessitate the removal or change of the Company's External Auditor. In compliance with the Securities and Exchange Commission's (SEC) Code of Corporate Governance for Publicly Listed Companies in the Philippines, which requires the rotation of the external auditor or auditing firm, or the rotation of the lead and concurring partners, every five (5) years or earlier, `	

		LTG Revised Manual on Corporate Governance: External Audit > General Policies – Article V.B.2 (Page 26): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG External Auditor Tender Process:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/External-Auditor-Tender-Process-Policy.pdf	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	The Company complies with the requirements set forth in its Revised Manual on Corporate Governance, which mandates the replacement of the independent accounting firm or its handling partner every five (5) years or earlier as may be necessary. Moreover, in accordance with Article 4.2.5 of the Audit Committee Charter, the Audit Committee is responsible for ensuring that the rotation process of External Auditors or firms are observed and implemented. **Audit Committee Charter**: Duties and Responsibilities – Article 4.2.5 (Page 5):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** External Audit > General Policies – Article V.B.4 (Page 26): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	COMPLIANT	The Company's Audit Committee is responsible for overseeing the integrity of the Corporation's accounting and financial reporting systems, the conduct and independence of the external audit, and the adequacy of the internal control framework. Article IV, Section 2 of the Audit Committee Charter provides that the Committee's audit oversight functions include, among others: 1. Assessing the independence and effectiveness of the External Auditor, including a review of the range of services provided in the context of all consulting services engaged by the Company;	
2. Audit Committee Charter contains the Committee's responsibility on reviewing	COMPLIANT		

and monitoring the external auditor's suitability and effectiveness on an annual basis.		2. Discussing with the External Auditor, prior to the commencement of the audit, the nature, scope, and cost of the audit, and ensuring proper coordination where more than one audit firm is involved in order to secure adequate coverage and minimize duplication of efforts; 3. Meeting with the External Auditor, at least annually and without the presence of Management, to confirm the Auditor's independence and to ensure that it is granted unrestricted access to all records, properties, and personnel necessary for the performance of its audit functions; and 4. Evaluating and approving any non-audit services rendered by the External Auditor, including the periodic review of non-audit fees in relation to the Auditor's total annual income and the Company's overall consultancy expenses. The Committee shall disallow any non-audit engagement that may conflict with the duties of the External Auditor or impair, or be perceived to impair, its independence. In 2018, the Company implemented its policy on External Auditor Tender Process which	

		includes the provision for periodic assessment of the performance of external auditor, the results of which were made applicable for the year 2019. The comprehensive Oversight Functions of the Audit Committee are provided in its Charter, which can be accessed through the Company's website. **Audit Committee Charter:** Duties and Responsibilities: Article 4.2 (Pages 4 to 7): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities – Article IV.C.3 (Pages 18 to 21): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG External Auditor Tender Process:** https://ltg.com.ph/tender-process-policy/	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/External-Auditor-Tender-Process-Policy.pdf	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	COMPLIANT	The Audit Committee ensures that its external auditor is credible, competent, and has adequate quality control procedures. It shall recommend to the Board, the appointment, dismissal, replacement and re-appointment of the External Auditor on the basis of core values for audit quality excellence, technical competence, independence, effectivity of process, and reliability of audit reports. The Committee shall consider the hiring of the External Auditors for the Corporation and its subsidiaries be coordinated at the Group level to secure proper coverage and minimize duplication of efforts. The Company implemented its Policy on External Auditor Tender Process in 2018, which includes the provision for periodic assessment of the performance of external auditor. The results of the tender process were made applicable for the year 2019.	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	COMPLIANT		

		Audit Committee Charter: Duties and Responsibilities: Article 4.2.2 (page 4 to 5) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities: Article IV.C.3 (3.2.b) (Page 19): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG External Auditor Tender Process:** Evaluation Criteria (Page 3) https://ltg.com.ph/tender-process-policy/ https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/External-Auditor-Tender-Process-Policy.pdf	
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	For 2025, the non-audit services rendered by the Company's external auditor were as follows: 1. Other assurance services 2. Tax services	

		3. All other services By virtue of Audit Committee Charter (Article 4.2.9) and Revised Manual on Corporate Governance (Article IV.C.3.3.2.h), the Committee shall disallow any non-audit work that will conflict with the duties of the External Auditor or may pose a threat to its independence. The Committee is obligated to disclose, if allowed, matters relating to the non-audit services performed by the External Auditor. **2025 Annual Report (17-A) (Page 270):** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf **Audit Committee Charter:** Duties and Responsibilities: Article 4.2.9 (Pages 5 to 6): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** The Board Committees > Audit Committee > Duties and Responsibilities >	

		Oversight Functions: Article IV.C.3 3.2.h (Page 20): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Definitive Information Statement:** Item 7.c Information on Independent Accountant and other Related Matters > All Other Fees (Page 18): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	COMPLIANT	The Audit Committee keeps itself up to date of any potential conflict of interest situations which could be viewed as impairing the external auditor's objectivity. The external auditors are mandated to confirm their independence every year. The Committee shall disallow any non-audit work that will conflict with the duties of the External Auditor or may pose a threat to its independence. **Audit Committee Charter:** Duties and Responsibilities: Article 4.2.4 (Page 5):	

<table>
<tr><td></td><td></td><td>https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf

LTG Revised Manual on Corporate Governance: The Board Committees > Audit Committee > Duties and Responsibilities: Article IV.C.3 3.2.h (Page 20):
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf</td><td></td></tr>
<tr><td colspan="4">Supplement to Recommendation 9.3</td></tr>
<tr><td>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</td><td>COMPLIANT</td><td>The computation of the audit and non-audit fees paid to the External Auditors in 2025 is disclosed in the Company’s Annual Report (17-A):

<table><tr><th>Fees</th><th>Amount</th></tr><tr><td>Audit</td><td>₱55,046,000.00</td></tr><tr><td>Non-Audit</td><td>₱15,212.00</td></tr><tr><td>TOTAL</td><td>₱70,258,000.00</td></tr></table>
2025 Annual Report (17-A) (Page 270):
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf</td><td></td></tr>
<tr><td colspan="4">Additional Recommendation to Principle 9</td></tr>
</table>

<table>
<tr>
<td>1. Company's external auditor is duly accredited by the SEC under Group A category.</td>
<td>COMPLIANT</td>
<td>The Company's External Auditor is Sycip Gorres Velayo & Co. (SGV & Co.) with office address at 6760 Ayala Avenue, Makati City, 1226 Metro Manila, Philippines

<table>
<tr><td>Name of Audit Engagement Partner:</td><td>Aileen L. Saringan</td></tr>
<tr><td>SEC Partner Accreditation No.</td><td>72557-SEC (Group A) Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions</td></tr>
</table>

<table>
<tr><td>Name of Audit Firm:</td><td>SyCip Gorres Velayo & Co.</td></tr>
<tr><td>Address of Audit Firm:</td><td>6760 Ayala Ave., Makati City 1226</td></tr>
<tr><td>Contact number:</td><td>(632) 8891-0307</td></tr>
<tr><td>SEC Firm Accreditation No.</td><td>0001-SEC (Group A)</td></tr>
<tr><td>Tax Identification No.</td><td>102-089-397</td></tr>
<tr><td>BIR Accreditation No.</td><td>08-001998-058-2023, October 23, 2023, valid until October 22, 2026</td></tr>
<tr><td colspan="2">BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026</td></tr>
<tr><td colspan="2">PTR No. 10765125, January 2, 2026, Makati City</td></tr>
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<td></td>
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</table>

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	SyCip Gorres Velayo & Co. (SGV) was subjected to SOAR inspection on August 4 to 22, 2025. The names of the members of the engagement team were provided to the SEC during the SOAR inspection.	
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	LTG is committed to operating sustainably and responsibly across all aspects of its diverse business portfolio. Recognizing the growing importance of environmental, social, and governance (ESG) factors in shaping the future of industries and communities. The Corporate Governance and Sustainability Committee (CGSC) provides strategic oversight and ensure that LTG identifies, manages, and responds to emerging ESG trends. The Committee's role includes integrating ESG considerations into business models and strategies, thereby driving long-term value for the organization while contributing positively to environmental and societal well-being. The Committee will also ensure transparent ESG reporting and communication with stakeholders, including	

		investors, to uphold LTG's commitment to sustainable growth. **ESG and Sustainability Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/01/ESG-and-Sustainability-Charter-LT-Group-Jan132026.pdf **LTG 2025 Integrated Report:** The Board Committees > Corporate Governance and Sustainability Committee (Pages 86 to 89) https://ltg.com.ph/annual-reports/ **2025 Sustainability Report** (Stand-alone): https://ltg.com.ph/sustainability-reports/ **2025 Sustainability Report:** As attached to the 2025 Annual Report (17-A) (Pages 271-335): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	The Company follows a range of international standards and frameworks that help shape its approach to sustainability and governance, ensuring that every initiative is rooted in global	

		best practices and tailored to the unique needs of its business and community. LTG follows and uses the following international standards and frameworks as guiding principles for its sustainability and ESG efforts: • Global Reporting Initiative (GRI) • Sustainability Accounting Standards Board (SASB) • Task Force on Climate-related Financial Disclosures (TCFD) • IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information • IFRS S2 Climate-related Disclosures • Integrated Reporting (IR) • United Nations' Sustainable Development Goals (SDGs) • Accountability Stakeholder Engagement Standard (AA1000SES) **ESG and Sustainability Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/01/ESG-and-Sustainability-Charter-LT-Group-Jan132026.pdf **LTG 2025 Integrated Report:**	

		The Board Committees > Corporate Governance and Sustainability Committee (Pages 86 to 89) https://ltg.com.ph/annual-reports/ **2025 Sustainability Report** (Stand-alone): https://ltg.com.ph/sustainability-reports/ **2025 Sustainability Report:** As attached to the 2025 Annual Report (17-A) (Pages 271-335): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	COMPLIANT	In 2025, the Company conducted four (4) Analysts' Briefings on: • **February 28, 2025** (Full year 2024 results) • **May 13, 2025** (1st quarter results of 2025) • **August 12, 2025** (1st half results of 2025) • **November 13, 2025** (9 months results of 2025)	

		• **February 27, 2026** (Full year 2025 Results LTG disclosed the schedule of these briefings to the PSE at least a week before the briefing date. These were attended by analysts from different brokerages and local funds. Regular press releases are disclosed to the PSE and SEC and distributed to the media, on quarterly and annual earnings results as well as events that may have a significant impact on the operations of the Company and its subsidiaries. Moreover, the Company conducted a media briefing following its 2026 Annual Stockholders' Meeting held on May 6, 2026. **LTG Investor Relations Program:** https://ltg.com.ph/investor-relation-program/ **Company Notices of Analysts' Briefing:** https://ltg.com.ph/notice-of-analyst-briefing/	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		The Company promotes transparency by uploading its corporate documents and regulatory disclosures on its website.	

		LTG website: https://ltg.com.ph	
a. Financial statements/reports (latest quarterly)	COMPLIANT	**Financial Reports (17-Q):** https://ltg.com.ph/financial-reports/	
b. Materials provided in briefings to analysts and media	COMPLIANT	**LTG Notices of Analysts' Briefing:** https://ltg.com.ph/notice-of-analyst-briefing/ **Presentation Materials of LTG Analysts' Briefings:** https://ltg.com.ph/presentations/ **President's Reports of LTG Analysts' Briefings:** https://ltg.com.ph/presidents-reports/ **Press Releases Related to LTG Analysts' Briefings:** https://ltg.com.ph/news/	
c. Downloadable annual report	COMPLIANT	**Annual Reports:** https://ltg.com.ph/annual-reports/ **Annual Financial Reports (17-A):** https://ltg.com.ph/financial-reports/	
d. Notice of ASM and/or SSM	COMPLIANT	**Notices of Annual Stockholders' Meeting:**	

		https://ltg.com.ph/notice-of-assm/	
e. Minutes of ASM and/or SSM	COMPLIANT	**Minutes of Annual Stockholders' Meeting:** https://ltg.com.ph/minutes-of-stockholders-meeting/	
f. Company's Articles of Incorporation and By-Laws	COMPLIANT	**Articles on Incorporation and Amended By-Laws:** https://ltg.com.ph/articles-of-incorporation/	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	The Company maintains an official SEC-prescribed website accessible at https://ltg.com.ph/, where relevant corporate documents and disclosures are available.	

Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	COMPLIANT	The Board of Directors is primarily responsible for ensuring that the Company has effective internal control and information management systems that provide accurate, timely, and reliable financial information. The Company's internal control systems are subject to review at least annually. The Audit	

		Committee oversees this process by reviewing, assessing, and evaluating the work and performance of the Internal Audit to ensure the continued adequacy and effectiveness of the internal control framework. **LTG Revised Manual on Corporate Governance:** The Board of Directors > Duties and Responsibilities – Article III.D (Pages 6 to 8): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Audit Committee Charter:** Article 1 (Page 2): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	COMPLIANT	LTG, as a conglomerate, commits to fulfill its obligations to all its stockholders and stakeholders by effectively managing the business and ensuring that the correspondent risk management process is in place. The Company has an established Enterprise Risk Management (ERM) framework that	

		provides for the identification of the risks currently faced by the Company, as well as the corresponding risk management activities and processes. In line with the principles of good corporate governance, the Company conducts an annual review of its ERM framework. **Enterprise Risk Management Policy:** https://ltg.com.ph/enterprise-risk-management/	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	COMPLIANT	The Audit Committee oversees compliance programs across all businesses and ensures that compliance issues are promptly addressed by Senior Management and/or the respective Boards of the Company's subsidiaries and affiliates. Moreover, as provided in the Company's Revised Manual on Corporate Governance, the Compliance Officer is tasked with ensuring that the principles and policies set forth in the Manual are properly implemented and strictly observed by the Company's stockholders, board members, corporate officers, managers, and staff.	

		Audit Committee Charter: Duties and Responsibilities: Article 4.1.5 (Page 4) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Audit-Committee-Charter.pdf **LTG Revised Manual on Corporate Governance:** Introduction > Administration of the Manual – Article I.C.2 (Pages 2 to 3): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
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.	COMPLIANT	The Company has established a dedicated Information Technology (IT) Department staffed by qualified and competent personnel responsible for safeguarding the security and integrity of the Company's information systems and data. The IT Department implements appropriate measures to prevent unauthorized access, data breaches, and other risks that may compromise the confidentiality, integrity, or availability of Company information.	

		In addition, the Company has adopted a Data Privacy Policy to ensure the consistent, proper, and lawful handling, protection, and security of Company, employee, and customer data, in accordance with applicable data privacy laws and regulations. **Cybersecurity Policy:** https://ltg.com.ph/cybersecurity-policies/ **LTG Data Privacy Policy:** https://ltg.com.ph/data-privacy-policy/	
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 mandate of the Company's Internal Audit Department, headed by its Chief Audit Executive (CAE), is to provide independent, objective assurance and consulting activity guided by the principle of adding value to improve the operations of the Company. It helps the Company in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of the organization's governance, internal control and risk management as well as provide strong oversight support to its subsidiaries' Internal Audit activities under a centralized internal	

		audit function structure ensuring that the International Standards for the Professional Practice of Internal Auditing of the Institute of Internal Auditors (IIA) and the IT Audit and Assurance Standards and IS Control Professionals Standards of ISACA are met. **Internal Audit Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2020/04/LTG-Internal-Audit-Charter-2018.pdf **LTG Revised Manual on Corporate Governance:** The Management > Chief Audit Executive - Article VI.C.5 (Pages 30 to 31) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	COMPLIANT	The Chief Audit Executive (CAE) of the Company is Mr. Dioscoro Teodorico L. Lim. He was reappointed to the position during the Company's last Organizational Meeting of the Board of Directors held on 07 May 2025. Mr. Lim has continuously served as the Company's CAE since 11 July 2017.	

		Article VI.C.5 of the Company's Revised Manual on Corporate Governance provides that the functions of the CAE include, among others, the establishment of a risk-based internal audit plan, including policies and procedures, to determine the priorities of the internal audit activity, which should be consistent with the organization's goals. Further, the CAE is also tasked to spearhead the performance of the internal audit activity to ensure it adds value to the organization. **Corporate Organizational Chart:** https://ltg.com.ph/organizational-chart/ **CAE Profile on LTG website:** Executive Officers: https://ltg.com.ph/leadership/ **LTG 2025 Integrated Report:** The Management > Chief Audit Executive (Page 68) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/05/LTG-Driving-New-Possibilities-2025-Integrated-Report-Final-Compilation.pdf **LTG Revised Manual on Corporate Governance:** The Management > Chief	

		Audit Executive – Article VI.C.5 (Pages 30 to 31): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	COMPLIANT	The Company's Chief Audit Executive (CAE) is responsible for overseeing and monitoring the internal audit activities of the Company to ensure that these activities effectively add value to the organization. The duties, responsibilities, and authority of the CAE are governed by the Company's Internal Audit Charter and Manual on Corporate Governance, which likewise cover the management and oversight of any internal audit services outsourced to third-party providers, if applicable. **LTG Revised Manual on Corporate Governance:** The Management – Chief	

		Audit Executive (CAE): Article VI.C.5 (Pages 30 to 31): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Internal Audit Charter:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2020/04/LTG-Internal-Audit-Charter-2018.pdf	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	COMPLIANT	The Company has established an internal audit function that monitors, assesses, and evaluates the effectiveness and operational efficiency of the Company's internal control systems. The Company's Chief Audit Executive (CAE) possesses the appropriate qualifications, competence, and professional experience necessary to effectively discharge the duties and responsibilities of the position. Should the internal audit activity be fully outsourced, the Company's Internal Audit Charter prescribes specific Guidelines for Outsourcing Internal Audit Activities to External Experts, which provide, among others, that:	

		1. The CAE shall ensure that the knowledge or inputs from the outsourced experts shall be assimilated into the Company to the greatest extent possible; 2. The CAE needs to consider the competence, independence, and objectivity of the external service provider, even if the said external service provider is selected by Senior Management or the Board; 3. The CAE should review the work of external service providers to evaluate the adequacy of work performed and the sufficiency of information obtained to afford a reasonable basis for the conclusions reached and the resolution of exceptions or other unusual matters. **Internal Audit Charter:** Guidelines for Outsourcing Internal Audit Activities to External Experts (Pages 9 to 11): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2020/04/LTG-Internal-Audit-Charter-2018.pdf **Corporate Organizational Chart:** https://ltg.com.ph/organizational-chart/	

		LTG Revised Manual on Corporate Governance: The Management – Chief Audit Executive: Article VI.C.5 (Pages 30 to 31) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	The Company has established a Risk Management Committee responsible for identifying, assessing, and monitoring the Company's key risk exposures. The Risk Management Committee shall assist the Board in fulfilling its oversight responsibilities. The Committee shall monitor the risk environment for the Company and provide direction for the activities to mitigate, to an acceptable level, the risks that may adversely affect the Company's ability to achieve its goals. The Committee facilitates continuous improvement of the Company's capabilities around managing its priority risks. **Organizational Chart:** https://ltg.com.ph/organizational-chart/	

		Risk Management Committee Charter: Risk Oversight Function – Article 5.A (Pages 3 to 4): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/05/LTG-Risk-Management-Committee-Charter.pdf **Enterprise Risk Management Policy:** https://ltg.com.ph/enterprise-risk-management/ **LTG Revised Manual on Corporate Governance:** The Board Committees > Risk Management Committee – Article IV.D (Pages 21 to 24): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	COMPLIANT	The Company has not encountered any circumstances necessitating the engagement of external technical expertise for risk management. Management affirms that the Risk Management Committee, together with the Chief Risk Officer, effectively carries out the implementation and oversight of the Company's Enterprise Risk Management Policy.	

		Enterprise Risk Management Policy: https://ltg.com.ph/enterprise-risk-management/	
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	Mr. Jose Gabriel D. Olives serves as the Chief Risk Officer (CRO) of the Company. He was initially appointed on July 9, 2019, and was subsequently reappointed during the Organizational Meeting of the Board of Directors held on May 7, 2025. **Profile of the Chief Risk Officer (CRO) on the Company Website > Executive Officers:** https://ltg.com.ph/leadership/ **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board** (Page 2): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf **LTG Revised Manual on Corporate Governance:** The Management – Chief Risk Officer: Article VI.C.6 (Page 31)	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT		

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Annual Report (17-A):** Part III, Item 9 – Directors and Executive Officers (Page 80): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf **2025 Integrated Report:** The Management > Chief Risk Officer (Page 66): https://ltg.com.ph/annual-reports/	
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	COMPLIANT	The CAE attests in writing, to be approved by the Audit Committee and endorsed to the Board, that the Company has a satisfactory internal control and compliance with policies, procedures and regulations with opportunities for further improvements. This attestation was based on the performed activities of the Internal Audit and the outcome of reviews undertaken by the external reviewer, SGV & Co.	
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	In line with the Company's commitment to upholding and protecting the rights of its stockholders, the Revised Manual on Corporate Governance enumerates and affirms the fundamental rights of stockholders, which include the following: 1. Right to Participate of Stockholders 2. Right to Vote 3. Right to Inspect or Examine Corporate Records 4. Right to Information 5. Right to Dividends 6. Appraisal Right 7. Duty of Directors to Stockholders 8. Right to Fair Treatment and Protection **LTG Revised Manual on Corporate Governance:** The Stockholders – Article VII: Rights and Protection of Stockholders (Pages 32 to 35): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	COMPLIANT	The Company's Revised Manual on Corporate Governance contains provisions on the Rights and Protection of Stockholders	

		and may be accessed through the Company's website. **LTG Revised Manual on Corporate Governance:** The Stockholders – Article VII: Rights and Protection of Stockholders (Pages 32 to 35) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT	Each stockholder has voting rights equivalent to the number of shares held multiplied by the total number of Directors to be elected. The stockholder has the following options: 1. Cast all votes in favor of one (1) nominee; 2. Cast votes for as many Directors to be elected; or 3. Distribute the votes among as many nominees he shall see fit. **LTG Revised Manual on Corporate Governance:** The Stockholders > Right to Vote of Stockholders - Article VII.B.5 (Pages 32 to 33):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **Amended By-Laws:** Voting – Article XXII (Page 19): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2019/10/LTG-Amended-By-Laws-2019.pdf	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	The Company's Revised Manual on Corporate Governance expressly enumerates the basic rights of shareholders, including the right to fair treatment and protection. To further protect the interest of the Stockholders, the Company has adopted an Alternative Dispute Resolution which shall serve as a guideline in resolving any dispute between the Company and its Stockholders and the Company and its Officers. **LTG Revised Manual on Corporate Governance:** The Stockholders > Right to Fair Treatment and Protection – Article VII.H (Page 35) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

3. Board has an effective, secure, and efficient voting system.	COMPLIANT	Every stockholder shall have the right to vote, either in person or by proxy, the number of shares registered in his name on record as of the close of business hours on the declared record date. Only written proxies, signed by the stockholders and duly presented to the Corporate Secretary for inspection and recording on or before deadline for submission of proxies, shall be honored for purposes of voting. The Company's Revised Manual on Corporate Governance provides that voting shall be done orally, taking into account the number of shares represented by the voting shareholders. The Corporate Secretary or his/her duly authorized representative, to be assisted by the Company's independent accountant or by the representative of the External Auditor, shall conduct the counting of votes. In 2025, given the virtual setting of the Annual Stockholders' Meeting, the Company allowed voting in absentia to ensure that the voting rights of its stockholders are exercised.	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	COMPLIANT		

		Further, to protect the interest of the Stockholders, the Company has adopted an Alternative Dispute Resolution which shall serve as a guideline in resolving any dispute between the Company and its Stockholders and the Company and its Officers. **LTG Revised Manual on Corporate Governance:** The Stockholders > The Rights and Protection of Stockholders (Pages 32 to 35) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	COMPLIANT	Stockholders holding (whether individually or in the aggregate as a group) at least one-third (1/3) of the subscribed and paid up capital stock of the Company may call for a Special Stockholders' Meeting by written notice to the Corporate Secretary at least ninety (90) days before the suggested date of the meeting. Further, Stockholders holding (whether individually or in the aggregate as a group) at least one-third (1/3) of the subscribed and paid up capital stock of the Company shall have the right to propose items in the agenda	

		of the Stockholders' Meeting, provided the items are for legitimate business purposes and written notice to request inclusion of the same is sent to the Corporate Secretary at least ninety (90) days before the date of the meeting. **LTG Revised Manual on Corporate Governance:** The Stockholders > The Rights and Protection of Stockholders – Article VII.A (Page 32) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	COMPLIANT	The Company's Revised Manual on Corporate Governance enumerates the rights of shareholders, including provisions on the fair treatment and protection of minority shareholders. These rights include, among others, the right to vote and the right to be provided with relevant information about the Company on a timely and regular basis, as required by law. **LTG Revised Manual on Corporate Governance:** The Stockholders > The Rights and Protection of Stockholders – Article VII. (Pages 32 to 35):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
7. Company has a transparent and specific dividend policy.	COMPLIANT	The Company's Dividend Policy is provided under Part VII(E) of its Revised Manual on Corporate Governance. Stockholders shall have the right to receive dividends subject to the discretion of the Board. The Company shall be compelled to declare dividends when its retained earnings shall be in excess of 100% of its paid-in capital stock, except: 1. When justified by definite corporate expansion projects or programs approved by the Board; 2. When the Company is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or 3. When it can be clearly shown that such retention is necessary under special circumstances in the Company, such as	

		when there is a need for special reserve for probable contingencies. In 2025, the Company four (4) times declared dividends on the following dates: 1. **March 14, 2025** – Regular Cash Dividend of ₱0.15 per share and Special Cash Dividend of ₱0.15 per share to all its Stockholders as of record date of March 31, 2025; 2. **June 16, 2025** – Special Cash Dividend of ₱0.30 per share to all its Stockholders as of record of July 01, 2025; 3. **August 22, 2025** – Special Cash Dividend of ₱0.30 per share to all its Stockholders as of record of September 09, 2025; and 4. **November 17, 2025** – Special Cash Dividend of ₱0.35 per share to all its Stockholders as of record of December 02, 2025. Below are the dates when dividends were declared and the corresponding payment dates to the stockholders:	

Declaration Date	**Payment Date**

<table>
<tr><td></td><td></td><td>

March 14, 2025	April 8, 2025
June 16, 2025	July 14, 2025
August 22, 2025	September 24, 2025
November 17, 2025	December 12, 2025

2025 Annual Report (17-A):
Dividend Declarations (Page 60):
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf

2025 LTG Integrated Report:
Rights of Shareholders > Right to Dividends and Dividend Declaration Dates (Page 96):
https://ltg.com.ph/annual-reports/

LTG Revised Manual on Corporate Governance: The Stockholders > Right to Dividends – Article VII.E (Page 34):
https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf</td><td></td></tr>
<tr><td colspan="4">Optional: Recommendation 13.1</td></tr>
<tr><td>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders’ Meeting.</td><td>COMPLIANT</td><td>The Corporate Secretary or his/her duly authorized representative, to be assisted by the Company’s independent accountant or by the representative of the External Auditor, shall conduct the counting of votes.</td><td></td></tr>
</table>

		In 2025, the validation of votes and proxies was conducted by the Corporate Secretary, her duly authorized representatives, the Company's External Counsel, and the Stock and Transfer Agent. **LTG Revised Manual on Corporate Governance:** The Stockholders > Right to Vote – Article VII.B (Pages 32 to 33) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	COMPLIANT	In 2025, the Company disclosed with the PSE, and subsequently uploaded in its website, the Notice to the Annual Stockholders' Meeting (ASM) with sufficient and relevant information as early as March 27, 2025, more than twenty-eight (28) days before the meeting. As required by the Securities Regulation Code and in compliance with the Revised Corporation Code and the Notice of the SEC dated March 12, 2025, the ASM Notice was published in the business section of two (2) newspapers of general circulation, namely	

		Philippine Daily Inquirer and Philippine Star, in print and online format, for two consecutive days. The last day of publication, April 12, 2025, is at least twenty-one (21) days prior to the date of ASM. The publications included the Agenda for the meeting, the access link to all ASM documents, the process for proxy appointments, and Stockholder may be able to personally attend the Meeting and the procedures on how to register and vote at the virtual meeting. **PSE Disclosure: Notice of Annual or Special Stockholders' Meeting**: https://edge.pse.com.ph/openDiscViewer.do?edge_no=912b75c010d0f912ec6e1601ccee8f59 **Notice to the 2025 Annual Stockholders' Meeting**: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/02/Amended-Notice-of-Annual-Stockholders-Meeting-on-May-7-2025-with-Guidelines.pdf **2025 Definitive Information Statement:**	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf **2025 Results of Annual Stockholders' Meeting and Organizational Meetings of LTG Board**: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf **Minutes of the Annual Stockholders' Meeting of LT Group, Inc. on May 7, 2025**: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.pdf	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:		**Notice of Annual Stockholders' Meeting**: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/02/Amended-Notice-of-Annual-Stockholders-Meeting-on-May-7-2025-with-Guidelines.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	COMPLIANT	The Company's 2025 Definitive Information Statement contains the profiles of the Board of Directors.	

		2025 Definitive Information Statement: Item 5 – Directors and Officers (Pages 5 to 10): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
b. Auditors seeking appointment/re-appointment	COMPLIANT	The appointment of the Company's External Auditor is disclosed in the 2025 Definitive Information Statement, which was submitted to the Philippine Stock Exchange (PSE) and made available to stockholders in advance of the Annual Stockholders' Meeting. **2025 Definitive Information Statement:** Item 18.2 – Election of External Auditor (Page 21): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
c. Proxy documents	COMPLIANT	The proxy form for the Annual Stockholders' Meeting is available on the Company's website. **Proxy form:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Proxy-Form.pdf	

Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	The Company provides the meeting agenda to its stockholders through the Notice to the Annual Stockholders' Meeting done through publication at least twenty-eight (28) days prior to the scheduled meeting. This is in accordance with the SEC Notice dated February 23, 2024 allowing corporations to publish the notice to the Annual Stockholders' Meeting. The details and rationale of each item in the Agenda is attached as Annex "A" of the Information Statement. Notice to stockholders were published in print and online format via the Philippine Daily Inquirer and the Philippine Star. The meeting agenda was included in said publication, together with the link to the necessary documents where the stockholders can access them. **Notice of the 2025 Annual Stockholders' Meeting:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/02/Amended-Notice-of-	

		Annual-Stockholders-Meeting-on-May-7-2025-with-Guidelines.pdf **2025 Definitive Information Statement:** - The details and rationale of each item in the Agenda is attached as "Annex A" (Page 24) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.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	The results of the Annual Stockholders' Meeting were disclosed on the same day, May 7, 2025, through the Philippine Stock Exchange (PSE) EDGE. The results are also available for viewing and download on the Company's website. **Results of the 2025 Annual Stockholders' Meeting (PSE EDGE):** https://edge.pse.com.ph/openDiscViewer.do?edge_no=b76a6c9312945fe9ec6e1601ccee8f59 **Results of the Organizational Meeting of LTG Board (PSE EDGE):**	

		https://edge.pse.com.ph/openDiscViewer.do?edge_no=3be4a91654c25962ec6e1601ccee8f59 **Results of Annual Stockholders' and Organizational Meetings of LTG Board (LTG website):** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-Results-of-ASM-and-OBD-05072025.pdf **Minutes of the Annual Stockholders' Meeting of LT Group, Inc. on May 7, 2025:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.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	The Minutes of the Annual Stockholders' Meeting of LT Group, Inc. conducted on May 7, 2025 were made available on the Company's website on the same date. **Minutes of the Annual Stockholders' Meeting of LT Group, Inc. on May 7, 2025:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/05/LTG-ASM-Minutes-05072025.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	In addition to the PSE disclosures and the publication of the Notice of the Annual Stockholders' Meeting, the Company ensured the attendance of SGV by sending the required invitation via electronic mail at least ten (10) days prior to the meeting. The Annual Stockholders' Meeting was attended by the Company's External Auditor and the Senior Officers of the Company and its subsidiaries.	
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	To the extent that it may serve the best interests of the Company, intra-corporate disputes shall be resolved in an amicable and effective manner to prevent excessive litigation and to foster prompt, economical, amicable, and the effective resolution of such disputes. **LTG Revised Manual on Corporate Governance:** Article IX – Alternative Dispute Resolution (Pages 36 to 37): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	To further protect the interest of the Stockholders, the Company has adopted an Alternative Dispute Resolution which shall serve as a guideline in resolving any dispute between the Company and its Stockholders and the Company and its Officers. **LTG Revised Manual on Corporate Governance:** Article IX – Alternative Dispute Resolution (Pages 36 to 37): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	Mr. Nestor C. Mendones is the Company's Acting Investor Relations Officer. Email: nestor.mendones@ltg.com.ph / ir@ltg.com.ph **LTG Revised Manual on Corporate Governance:** The Management – Investor Relations Officer – Article VI.C.7 (Page 31): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

2. IRO is present at every shareholder's meeting.	COMPLIANT	The Acting Investor Relations Officer attends every stockholders' meeting, including the most recent meeting held on May 6, 2026.	
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	The Board refrains from adopting anti-takeover measures that could entrench ineffective management or the existing controlling shareholder group.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	NON-COMPLIANT		The Company maintains a public float of 25.63%, which is in compliance with the minimum regulatory requirement of 20%.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	The Company encourages stockholders to submit feedback, complaints, and queries through its website at https://ltg.com.ph/contact/ or by contacting its Investor Relations Officer via email at nestor.mendones@ltg.com.ph or ir@ltg.com.ph. In addition, the Company conducts regular analysts' briefings to maintain continuous engagement with shareholders.	

		LTG Investor Relations Program: https://ltg.com.ph/investor-relation-program/ **LTG Revised Manual on Corporate Governance:** The Management – Investor Relations Officer – Article VI.C.7 (Page 31): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	To ensure that stockholders were able to exercise their right to vote during the Annual Stockholders' Meeting despite the remote setting, the Company allowed voting in absentia, in accordance with the Philippine Corporation Law. Every stockholder has the right to vote, either in person or by proxy, on all shares registered in his or her name on record. Only proxies duly signed by the stockholders and submitted to the Corporate Secretary within the prescribed deadline for inspection and recording shall be recognized for voting purposes. Stockholders represented by proxy who do not provide any voting instructions shall be deemed to have abstained from voting.	

		2025 Definitive Information Statement: Item 19. Voting Procedures (Page 21): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2025/04/LTG-2025-Definitive-Information-Statement.pdf	
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	The Company classifies its key stakeholder segments based on their degree of influence on the business and the extent to which they are affected by the Group's operations. The Company's stakeholder management positions are designed to ensure transparency, responsiveness, and constructive dialogue, while supporting informed decision-making and long-term value creation. Stakeholder engagement mechanisms are matched to the appropriate stakeholder group, and material concerns are addressed in a timely and systematic manner. Feedback gathered through these engagements informs	

		strategy, risk management, policy development, and sustainability performance reporting. The Company encourages stockholders to submit their suggestions, complaints, and queries through its website at https://ltg.com.ph/contact/ or by contacting its Investor Relations Officer via email at nestor.mendones@ltg.com.ph or ir@ltg.com.ph. **2025 LTG Integrated Report:** Stakeholder Management (Pages 105 to 106): https://ltg.com.ph/annual-reports/ **LTG Revised Manual on Corporate Governance:** The Stockholders - Article VII: Rights and Protection of Stockholders (Pages 32 to 35): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Revised Manual on Corporate Governance:** The Management – Investor Relations Officer – Article VI.C.7 (Page 31):	

		https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Sustainability Report** (Stand-alone): https://ltg.com.ph/sustainability-reports/	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	COMPLIANT	The Company is committed to observe a high standard of ethical conduct in all of its activities. The Company ensures that proper disclosures are made to inform all the stakeholders/stockholders of the company in regard to activities, projects and business decisions that will redound to the benefit of the Company. Transparency shall be the norm in the management of the Company. **LTG Revised Manual on Corporate Governance:** General Policies > Corporate Code of Conduct – II.A. (Pages 4 to 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to	COMPLIANT	In line with the Company's commitment to good corporate governance, stakeholders	

obtain redress for the violation of their rights.		may submit their suggestions, complaints, and queries through the following channels: **Corporate Secretary:** Atty. Ma. Cecilia L. Pesayco 4/F, PNB Makati Center 6754 Ayala Avenue, Makati City, (+632) 8810-2451 **Investor Relations Officer:** Mr. Nestor C. Mendones nestor.mendones@ltg.com.ph ir@ltg.com.ph **LTG website:** https://ltg.com.ph/contact/ **2025 LTG Integrated Report:** Contact Information (Page 326) https://ltg.com.ph/annual-reports/	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	COMPLIANT	The Company has adopted an Alternative Dispute Resolution system to address disputes in an amicable and effective manner, thereby avoiding excessive litigation and promoting the prompt, economical, and fair resolution of such disputes.	

		Stakeholders may contact the Company through its various communication channels. The contact details of the relevant contact persons are available on the Company's website. **LTG Revised Manual on Corporate Governance:** Article IX – Alternative Dispute Resolution (Pages 36 to 37): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG website:** Contact details of Investor Relations and Stockholder Services and Assistance https://ltg.com.ph/contact/	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	COMPLIANT	The Company does not seek exemptions from any law, rule, or regulation, particularly on matters relating to corporate governance. Instead, the Company endeavors to fully comply with applicable laws and regulations and adheres to the recommendations of the SEC in its pursuit of good corporate governance.	

2. Company respects intellectual property rights.	COMPLIANT	LTG strictly prohibits unfair competition and any practices that violate anti-trust laws. It is committed to respecting intellectual property rights, including trademarks, patents, and trade secrets, and to conducting business fairly and lawfully. The Company conducts its business fairly and with due regard for the rights of its stakeholders. Moreover, LTG aims to adopt industry best practices and upholds good governance and transparency as fundamental management principles. **2025 Sustainability Report:** Ethical Operations (Page 35) https://ltg.com.ph/sustainability-reports/ **LTG Revised Manual on Corporate Governance:** General Policies > Corporate Code of Conduct – Article II.A.3 (Page 4) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Code of Business and Ethics:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/03/LTG-Code-of-Business-Conduct-and-Ethics-20227071.pdf	

Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	The Company's Code of Business Conduct and Ethics is posted on the Company's website. The Code provides that "Customers of the Corporation shall be treated with respect and kindness. Transactions with clients shall be fair and in good faith. Discrimination based on race, religion, sex, gender, age, language or nationality shall at all times be prohibited". With respect to communication channels for customers' welfare, stakeholders may contact the Company through the contact details provided on the Company's website: **Corporate Secretary:** Atty. Ma. Cecilia L. Pesayco 4/F, PNB Makati Center 6754 Ayala Avenue, Makati City, (+632) 8810-2451 **Investor Relations Officer:** Mr. Nestor C. Mendones nestor.mendones@ltg.com.ph ir@ltg.com.ph	

		LTG website: https://ltg.com.ph/contact/ **2025 Sustainability Report:** Stakeholder Feedback Mechanism (Page 27): https://ltg.com.ph/sustainability-reports/ **LTG Code of Business Conduct and Ethics:** Customer Relations – Article 3.12 (Page 6): https://ltg.com.ph/code-of-business-conduct-ethics/	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	Disclosure of a centralized supplier or contractor selection policy is not applicable to the Company, as it adopts and supports the selection practices implemented at the subsidiary level. As a holding company, LTG does not maintain a separate Company-level policy governing the selection of suppliers and contractors. Such selection is undertaken by its subsidiaries in accordance with their respective policies and operational requirements.	

		The Company continues to strengthen its supply chain governance as a critical enabler of operational resilience, value-for-money sourcing, and responsible business conduct. In engaging the services of suppliers or contractors, the Company ensures that selection is based on objective criteria, including competency, qualifications, and the quality of products or services offered. The Company likewise ensures that suppliers and contractors are compensated correctly and in a timely manner, consistent with fair and ethical business practices. In 2025, the Group drafted a Supply Chain Management Policy targeted for rollout in 2026. While still subject to final approval, the policy is designed to embed ESG and sustainability considerations, enhance supplier accreditation mechanisms, introduce supplier ESG and risk scoring, and formalize a Supplier Code of Conduct applicable across subsidiaries, with respect to their current processes and policies. Further, the Company's Revised Manual on Corporate Governance provides that it is the duty of the President/COO to fulfill corporate	

		obligations to the Company's customers, suppliers, employees and shareholders. **LTG Revised Manual on Corporate Governance:** The Management > President/Chief Operation Officer (COO) – Article VI.C.1.f (Page 27) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **2025 Sustainability Report** (Page 64): https://ltg.com.ph/sustainability-reports/	
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	COMPLIANT	The Company has policies in place to support its goals. The Code of Business Conduct and Ethics sets out the standards of professional and ethical conduct expected of the Directors, Officers and the Employees of the Corporation. The Code complements the Corporation's Code of Corporate Governance as well as Securities and Exchange Commission (SEC) Memorandum Circular No. 19, Series of 2016.	

		In the performance of their duties and responsibilities, the Directors, Officers and Employees of the Corporation shall act with honesty, integrity, fairness and always in the best interest of the Corporation and its stockholders. Further, the Company's Employee Development Program (EDP) Policy is established to cover all developmental interventions and initiatives offered by the Human Resources Office (HRO). It adopts a holistic approach in developing employees to ensure that the development initiatives would reach the right employees. The EDP aims to ensure that the development initiatives would reach the right employees and at the same time, ensure the Return-on-Investment (ROI) from these programs. **LTG Code of Business Conduct and Ethics:** https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/03/LTG-Code-of-Business-Conduct-and-Ethics-20227071.pdf	

		LTG Employee Development Program (EDP) Policy: https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2022/03/LTG-EDP-Policy-and-Procedural-Guidelines.pdf	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	COMPLIANT	The Company maintains a compensation and benefits package designed to attract and retain qualified personnel who demonstrate exemplary performance in the discharge of their duties and responsibilities and who contribute to the Company's growth. In addition, the Company conducts regular performance appraisals to assess and evaluate employee performance. Furthermore, the Company promotes employee advancement based on sustained performance, including employees who consistently exceed expectations over a two-year period. Performance-based bonuses may also be granted by the Board when warranted. **LTG Company Website:** Nomination and Compensation Committee https://ltg.com.ph/board-committees/	

		2025 LTG Annual Financial Report (Form 17-A): Part III.10 Control and Compensation Information > Executive Compensation (Page 84): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/03/2026-Feb-27-LTG-17A-December-31-2025.pdf **2025 LTG Integrated Report:** Board Remuneration (Page 95) https://ltg.com.ph/annual-reports/	
2. Company has policies and practices on health, safety and welfare of its employees.	COMPLIANT	LTG values the health, safety, and well-being of its employees and provides healthcare benefits through its accredited health insurance provider. The Company's Health, Safety, and Welfare Policy, which is posted on its website, guides employees on workplace health, safety, and welfare matters, and supports the effective performance of employees in the workplace. **LTG Health, Safety and Welfare Policy:** https://ltg.com.ph/health-safety-welfare-policy/ **2025 Sustainability Report:**	

		Welfare of Employees and Communities (Page 86): https://ltg.com.ph/sustainability-reports/	
3. Company has policies and practices on training and development of its employees.	COMPLIANT	The Company's Employee Development Program (EDP) Policy is established to cover all developmental interventions and initiatives offered by the Human Resources Office (HRO). It adopts a holistic approach in developing employees to ensure that the development initiatives would reach the right employees. The Policy covers all permanent employees of the Company, which aims to provide a structured program of development which shall consist of existing and proposed development mechanisms; and provide every employee access to development opportunities suited to his/her identified needs for his/her current position and possible career advancement. The EDP provides support to LTG officers and employees to enhance their performance and competencies for their current positions and to develop their competencies that could increase their chances for promotion or prepare them for higher position.	

		Furthermore, the Policy focuses on building the necessary skills for current and future positions, addressing competency gaps, and empowering employees to deal with challenges that may affect their performance. Under this Policy, eligible employees are sent to seminars and training programs to enhance their skills, broaden their knowledge, and acquire new and relevant information. **LTG Employee Development Program (EDP) Policy:** https://ltg.com.ph/edp-policy-and-procedural-guidelines/	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	COMPLIANT	The Company clearly states in its Code of Business Conduct and Ethics that it does not tolerate any act of bribery or corruption in order to obtain favors, including those involving government officials. To strengthen its anti-corruption commitment, the Company implements a Whistle-Blower Policy that allows stakeholders to report, in good faith, any	

		violations of Company policies or the Code of Business Conduct and Ethics. In 2025, LTG further enhanced its ethical and sustainability governance through the drafting and refinement of key policies for incorporation and implementation in the succeeding reporting cycle, which included enhancements to the Whistleblower Policy. For 2025, the Company was not involved in any legal cases relating to corruption, anti-competitive behavior, anti-trust, or monopoly practices. **LTG Code of Business Conduct and Ethics:** Compliance with Laws, Rules and Regulations - Article 3.14 (Pages 6 to 7): https://ltg.com.ph/code-of-business-conduct-ethics/ **LTG Code of Business Conduct and Ethics:** Whistle-Blower Policy – Article 4 (Pages 6 to 7): https://ltg.com.ph/code-of-business-conduct-ethics/	

		2025 Sustainability Report: Ethical Operations (Pages 34 to 35): https://ltg.com.ph/sustainability-reports/	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	COMPLIANT	The Company ensures that its policies and programs are properly communicated and understood by its employees through the issuance of formal memoranda and other internal communications. These memoranda serve as official guidance and provide employees with clear information on the Company's policies and procedures. To promote transparency and accountability, the Company also makes its policies publicly available through its website. This practice ensures that stakeholders have access to the Company's policies, thereby reinforcing the Company's commitment to good corporate governance. All Directors, officers, and employees are required to comply with the Code of Business Conduct and Ethics. Compliance is actively monitored, and violations are addressed through established disciplinary procedures. Through these measures, LTG continues to foster a culture of integrity, accountability, and ethical conduct,	

		reinforcing stakeholder trust and supporting long-term value creation. **LTG Revised Manual on Corporate Governance:** Article XI – Communication Process (Page 37) https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf **LTG Code of Business Conduct and Ethics:** https://ltg.com.ph/code-of-business-conduct-ethics/ **2025 Sustainability Report:** Ethical Operations (Page 35): https://ltg.com.ph/sustainability-reports/	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	COMPLIANT	The Company's Code of Business Conduct and Ethics provides that the Company does not condone any act of bribery or corruption of government officials in order to facilitate transactions or obtain favors. In line with this policy, all Directors, Officers, and Employees of the Company are	

		required to comply with all applicable laws, rules, and regulations. Any violation of the Code of Business Conduct and Ethics and related anti-corruption policies is subject to the appropriate sanctions and penalties as provided under the Company's Revised Manual on Corporate Governance. For the year 2025, there were no reported incidents involving the offering, paying, and receiving bribes. **LTG Code of Business Conduct and Ethics:** Compliance with Laws, Rules, and Regulations – Article 3.14 (Pages 6 to 7) https://ltg.com.ph/code-of-business-conduct-ethics/	
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	The Company has a Whistle-Blower Policy in place to encourage the reporting of wrongdoings or deviations from Company policies. All reports made under the Policy are treated with strict confidentiality.	

		The whistleblower or complainant is entitled to absolute confidentiality, during and after a disclosure, and throughout and after any proceeding taken thereafter concerning the following: 1. Personal identity of the whistleblower; 2. The subject matter of the disclosure; and 3. The person to whom such disclosure was made Furthermore, In order to encourage the reporting of any known or suspected violation of the Company polices, or any act of misconduct, any report made under the Whistle-Blower Policy of the Corporation shall be considered confidential and the Corporate Governance Committee shall oversee that measures are taken to protect the complainant from any form of retaliation. A Director, Officer or Employee who has made a report in good faith under this provision shall not be subject to any form of suspension, demotion, harassment, discrimination or loss of benefits by reason of the report made.	

		Any act of retaliation against a Director, Officer or Employee who has made a report in good faith shall not be tolerated and shall be punished accordingly. **LTG Code of Business Conduct and Ethics:** Whistle-Blower Policy – Article 4 (Pages 7 to 12): https://ltg.com.ph/code-of-business-conduct-ethics/ **2025 Sustainability Report:** Ethical Operations (Pages 34 to 36): https://ltg.com.ph/sustainability-reports/	
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	Article 4.3 of the Company's Code of Business Conduct and Ethics provides the reporting procedure of reportable incidents. Based on the procedure, an employee shall report any known or suspected misconduct or violation of the Code to his or her immediate supervisor, who shall determine if there is reasonable ground to support the complaint. Upon his or her determination of the existence of reasonable ground, the immediate supervisor shall formalize the report in a written complaint and submit the same to the Human Resources Department.	

		If the immediate supervisor is the subject of the complaint, the employee shall direct his or her complaint to the head of the Human Resources Department. Any complaint against a Director or Executive Officer received by the Human Resources Department shall be directed to the Corporate Governance Committee. **LTG Code of Business Conduct and Ethics:** Whistle-Blower Policy – Reporting Procedure (Article 4.3) (Page 9): https://ltg.com.ph/code-of-business-conduct-ethics/	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	COMPLIANT	The Board ensures that employees are able to raise concerns or report issues without fear of retaliation. Accordingly, the Company has adopted a Non-Retaliation Policy, which is set forth in Article 4.7 of the Company's Code of Business Conduct and Ethics. In 2025, no situations arose that required the Board to enforce the Non-Retaliation Policy.	

		LTG Code of Business Conduct and Ethics: Whistle-Blower Policy > Non-Retaliation Policy – Article 4.7 (Pages 11 to 12) https://ltg.com.ph/code-of-business-conduct-ethics/ **2025 Sustainability Report:** Ethical Operations (Pages 34 to 36): https://ltg.com.ph/sustainability-reports/	

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	The Company, through Tan Yan Kee Foundation, gives back to the community by providing scholarship programs, trainings, donations, and tree planting activities, among others. The Company and its subsidiaries support the Tan Yan Kee Foundation and conduct initiatives that positively impact communities, the environment, and stakeholders. **2025 Sustainability Report:**	

		Advancing Community Impact Through the Tan Yan Kee Foundation and Corporate Social Responsibility (CSR) Initiatives (Pages 104 to 116): https://ltg.com.ph/sustainability-reports/ **Tan Yan Kee Foundation website:** http://www.tanyankee.org/ **2025 LTG Integrated Report:** Community Relations and Development (Pages 157 to 166): https://ltg.com.ph/annual-reports/	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	The Value Creation Model of the Company illustrates how the Group transforms its diverse capital of financial, manufactured, intellectual, human, social, and natural capital into long-term value for its stakeholders. It reflects the interconnection between governance, strategy, and operations, showing how inputs are converted into outputs and outcomes that sustain both business growth and societal progress. In line with this framework, the Company and its subsidiaries, continuously adopts	

		initiatives to promote environmental sustainability. These include the use of reusable glass bottles to encourage environmentally friendly products, the implementation of efficiency measures within office and plant facilities, investments in environmentally responsible building materials, and the development of waste management programs to reduce waste pollution, among others. **2025 Sustainability Report** (Pages 15 to 19): https://ltg.com.ph/sustainability-reports/ **2025 LTG Integrated Report:** Value Creation Model (Pages 99 to 101): https://ltg.com.ph/annual-reports/	
2. Company exerts effort to interact positively with the communities in which it operates	COMPLIANT	The Company's Corporate Code of Conduct states that LTG shall abide by, and practice all the principles of good corporate governance and embrace its demands, which will actively contribute to the socio-economic development of the country. Further, the Company affirms its Social Responsibility to its employees and to the communities in which it operates. LTG is	

		committed to conducting its business responsibly and sustainably, and to consistently considering the environmental impact of its actions in the formulation and execution of its operating strategies and initiatives. **2025 LTG Integrated Report:** Community Relations and Development (Pages 157 to 166): https://ltg.com.ph/annual-reports/ **2025 LTG Integrated Report:** Our Sustainability Framework (Page 102) https://ltg.com.ph/annual-reports/ **2025 Sustainability Report** (Stand-alone): Community Relations and Development (Pages 103 to 105): https://ltg.com.ph/sustainability-reports/ **LTG Revised Manual on Corporate Governance:** General Policies > Corporate Code of Conduct – Article II.A.6 (Page 5): https://ltg.com.ph/wp-content/uploads/bsk-pdf-manager/2026/04/2026-LTG-Revised-Corporate-Governance-Manual.pdf	

IN WITNESS WHEREOF, we have hereunto set out hands and seal at the City of Makati, Philippines, this MAY 2 9 2026.

LUCIO C. TAN Chairman/CEO	**LUCIO C. TAN III** President/COO
JOHNIP G. CUA Independent Director	**MARY G. NG** Independent Director
RAUL M. LEOPANDO Independent Director	**WOOCHONG UM** Independent Director
MA. CECILIA L. PESAYCO Corporate Secretary	**MARIVIC T. MOYA** Assistant Corporate Secretary and Compliance Officer

A C K N O W L E D G M E N T

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA.) SS.

BEFORE ME, a Notary Public, for and in Makati City on this MAY 29 2026, personally appeared the following:

NAME	I.D.	DATE/PLACE ISSUED
Lucio C. Tan		Nov. 16, 2021/DFA Manila
Lucio C. Tan III		April 8, 20219/PCG San Francisco
Johnip G. Cua		
Mary G. Ng		Nov. 23, 2021/DFA Manila
Raul M. Leopando		
Woochong Um		
Ma. Cecilia L. Pesayco		
Marivic T. Moya		Dec. 19, 2020/DFA Manila

WITNESS MY HAND AND SEAL, on the date and place first above written.

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Book No. CXXXXVIII
Series of 2026.

Julie O. Cua
Notary Public for Makati City
Roll of Attorneys No. 35358
PTR No. 10765433 / 1-5-2026 / Makati City
IBP Lifetime Member No. 00104 / 5-5-1993
6/F 6754 Ayala Avenue, Makati City
MCLE Compliance No. VIII-13506 /9-17-2024
Commission No. M-064 until 31 December 2026