



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2025**
2. SEC Identification Number **40524** 3. BIR Tax Identification No. **004-666-098-000**
4. Exact name of issuer as specified in its charter **MACROASIA CORPORATION**
5. **Philippines**
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **7th Floor, Ricogen Building, 112 Aguirre Street, Legazpi Village, Makati City 1229**.....
Address of principal office Postal Code
8. ... **+632-8840-2001**.....
Issuer's telephone number, including area code
9. ... **12F PNB Allied Bank Center, 6754 Ayala Avenue, Makati City**
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			
<p>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.</p>			
Recommendation 1.1			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf,</p>	
<p>2. Board has an appropriate mix of competence and expertise.</p>	Compliant	<p>and the 2025 Definitive Information Statement at</p>	
<p>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.</p>	Compliant	<p>https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf.</p> <p>Please also see the Board of Directors section of the Corporation's website at https://www.macroasiacorp.com/team.</p>	

Recommendation 1.2

<p>1. Board is composed of a majority of non-executive directors.</p>	<p>Compliant</p>	<p>The Board of Directors is composed of four (4) non-executive, four (4) independent and three (3) executive directors.</p> <p>Please see the Corporation's General Information Sheet for the year 2025 at https://www.macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Amended%202025%20General%20Information%20Sheet%20July%202025%20-%20redacted.pdf, and the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf.</p> <p>Please also see the Board of Directors section of the Corporation's website at https://www.macroasiacorp.com/team.</p>	
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Recommendation 1.3

<p>1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.</p>	<p>Compliant</p>	<p>The current policy of the Corporation on the training of directors is in the Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf and Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%2</p>	
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		<p>0on%20Corporate%20Governance_A mended%2026%20March%202026.pdf.</p> <p>A minimum annual four-hour training program is mandated for Directors, to be arranged by the Corporation.</p>	
2. Company has an orientation program for first time directors.	Compliant	<p>Please see the Corporation's Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf and Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%200on%20Corporate%20Governance_A mended%2026%20March%202026.pdf.</p>	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>On November 6, 2025, SGV & Co. conducted a 4-hour Corporate Governance Seminar for the directors and officers of the Group.</p> <p>Please also see the directors' and officers' <i>Certificates of Completion</i> of their seminars on corporate governance in the Corporation's website at https://macroasiacorp.com/admin/uploadedDisclosures/SEC%20Advisement%20Letter%20(2025%20Corporate%20Governance%20Seminar%20Certificates).pdf.</p>	

Recommendation 1.4

<p>1. Board has a policy on board diversity.</p>	<p>Compliant</p>	<p>Please see the Corporation's Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf and Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>The Corporation shall observe diversity among the members of its board to promote open, fruitful discussions and ensure that optimal decision-making is achieved.</p> <p>The Board is composed of eight (8) male members and three (3) female members.</p>	
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Optional: Recommendation 1.4

<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	<p>Compliant</p>	<p>Please see the Corporation's Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf and Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>The Corporation shall observe diversity among the members of its board to promote open, fruitful discussions and ensure that optimal decision-making is achieved.</p>	
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Recommendation 1.5

<p>1. Board is assisted by a Corporate Secretary.</p>	<p>Compliant</p>	<p>Atty. Florentino M. Herrera III is the Corporate Secretary of the Corporation. The functions, duties, and responsibilities of the Corporate Secretary are set forth in (a) Section 5.3 of the Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf, and (b) Section 5.06 of the Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended By-Laws_20201029.pdf.</p>	
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		Please also see the <i>Executive Management</i> section of the Corporation's website at https://macroasiacorp.com/team-executive .	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	Atty. Herrera is not the Corporation's Compliance Officer.	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	Atty. Herrera is not a member of the Board of Directors.	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	On November 26, 2025, Atty. Herrera attended a 4-hour Corporate Governance Seminar conducted by SGV & Co.	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.			
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	The Corporation's Chief Compliance Officer as of March 27, 2025 is Mr. Rhodel C. Esteban. Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , the 2025 Definitive Information Statement at	

		<p>https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf, and SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%202025.pdf.</p> <p>Please also see the <i>Executive Management</i> section of the Corporation's website at https://macroasiacorp.com/team-executive.</p>	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	Mr. Esteban holds the rank of Vice President, which is an executive-level position within the Corporation. In addition to serving as the Chief Compliance Officer and Vice President for Commercial, he also holds the roles of Chief Sustainability Officer and Corporate Information Officer. These concurrent appointments reflect that Mr. Esteban has adequate stature and authority in the Corporation.	
3. Compliance Officer is not a member of the board.	Compliant	Mr. Esteban is not a member of the Board of Directors.	
4. Compliance Officer attends training/s on corporate governance.	Compliant	On November 26, 2025, Mr. Esteban attended a 4-hour Corporate Governance Seminar conducted by SGV & Co.	

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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
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Recommendation 2.2

1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	

Supplement to Recommendation 2.2

1. Board has a clearly defined and updated vision, mission and core values.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%202025.pdf , and Employee's Handbook (Annex "A").	
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		<p>Please also see the <i>Mission, Vision and Values</i> section of the Corporation's website at https://macroasiacorp.com/about.</p> <p>The Board regularly reviews the Corporation's mission and vision, including statements about its business objectives/philosophy as part of its business planning and annual reporting to stakeholders in order to determine if these are still relevant for the current challenges and environment. Management ensures that the organization operates in a way that is consistent with its vision, mission and core values. Any potential improvements and deviations, if any, are further discussed by the Board of Directors during its regular meetings.</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>Dr. Lucio C. Tan is the Chairman of the Board of Directors of the Corporation.</p> <p>Please see the Corporation's Manual on Corporate Governance at</p>	

		<p>https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf, Annual Report and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf.</p> <p>Please also see the <i>Executive Management</i> section of the Corporation's website at https://macroasiacorp.com/team-executive.</p>	
Recommendation 2.4			
<p>1. Board ensures and adopts an effective succession planning program for directors, key officers and management.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>In the event of a vacancy in the Board of Directors or any officer's position by reason of death, resignation, disqualification or for any other cause, the Board of Directors, subject to any right of any shareholder to nominate candidates to the vacant position, by majority vote may elect a successor who shall hold office for the unexpired term.</p>	

2. Board adopts a policy on the retirement for directors and key officers.	Compliant	The directors are not qualified for the retirement policy since they are elected annually. Officers and employees are covered by the Corporation's retirement policy.	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf ,	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	and Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf .	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Compliant		
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		
Recommendation 2.6			

1. Board has a formal and transparent board nomination and election policy.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf , and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.			
Recommendation 2.7			

<p>1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>All related party transactions are fully disclosed in the Corporation's 2025 Audited Financial Statements, as stated in the Corporation's Annual Report and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf.</p>	
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.</p>	<p>Compliant</p>	<p>Please see the <i>Related Party Transactions Policy (RPT Policy)</i> at https://macroasiacorp.com/pdf/board_committee/Related%20Party%20Transactions%20Committee%20Charter.p</p>	
<p>3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.</p>	<p>Compliant</p>	<p>df.</p>	
<p>Supplement to Recommendations 2.7</p>			
<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be</p>	<p>Compliant</p>	<p>The threshold for disclosure and approval of RPTs is clearly stated in the <i>RPT Policy</i> of the Corporation. Please see the <i>RPT Policy</i> at https://macroasiacorp.com/pdf/board_committee/Related%20Party%20Tra</p>	

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.		nsactions%20Committee%20Charter.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 Corporation adopts the provisions of the Revised Corporation Code of the Philippines on shareholder approval of related party transactions.	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>Please also see the following sections of the Corporation's website for the relevant officers:</p> <ul style="list-style-type: none"> • Executive Management https://macroasiacorp.com/team-executive. • Operating Management https://macroasiacorp.com/team-operating. <p>Internal control mechanisms for the performance of the Board's oversight responsibility include the evaluation of</p>	

		proposed Senior Management appointments; and the selection and appointment of qualified and competent management officers.	
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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , Annual Report and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	

		<p>0on%20Corporate%20Governance_A mended%2026%20March%202026.pdf.</p> <p>The performance appraisal of the personnel is stated in the Employee's Handbook (Annex "A").</p>	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_A mended%2026%20March%202026.pdf.</p>	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>The Audit Committee shall assist the Board by overseeing the Corporation's financial reporting, internal control system, internal and external audit process, and compliance with applicable laws and regulations.</p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>Please see Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf.</p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_A mended%2026%20March%202026.pdf.</p>	

2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	The Board oversees the implementation of an enterprise risk management plan through the Risk Management Committee.	
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	Please see the Corporation's Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf .	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	Please see the Corporation's Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf .	
3. Board Charter is publicly available and posted on the company's website.	Compliant	Please see the Corporation's Board Charter at https://www.macroasiacorp.com/pdf/Board%20of%20Directors'%20Charter.pdf .	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf . The Corporation complies with the "blackout rule" of the Philippine Stock	

		<p>Exchange (PSE), which prohibits a director or officer of an Issuer from dealing in the Issuer's securities during the period within which a material non-public information is obtained and up to two (2) full trading days after the price sensitive information is disclosed.</p> <p>Directors and Officers are notified through email or SMS about an impending disclosure, specifying in detail the nature of the disclosure.</p>	
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	As a matter of practice, the Corporation does not grant loans to its directors, and no such transactions have ever been entered into in the past.	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	<p>The Board of Directors approves, among other matters, the execution of major contracts and loan documents, the disposition or acquisition of assets, and the resignation and election of directors.</p> <p>These decisions are disclosed in the Corporation's SEC Form 17-C and via PSE Edge.</p>	
<p>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.</p>			

Recommendation 3.1

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>Board Committees</p> <ul style="list-style-type: none">• Audit Committee• Compensation Committee• Related Party Transactions Committee• Investment Committee• Corporate Governance Committee• Risk Management Committee• Mining Committee• Retirement Plan Committee	
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Recommendation 3.2

<p>1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf, and Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf for the Audit Committee's duties and oversight functions with respect to the Corporation's financial reporting, internal control system and internal audit processes.</p> <p>The Audit Committee shall recommend to the Board the appointment, reappointment, removal and fees of the External Auditor. The External Auditor shall be duly accredited by the SEC and shall undertake an independent audit of the Corporation, and provide an objective assurance of the manner by which the financial statements should be prepared and presented to the stockholders.</p>	
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	Compliant	<p>The Audit Committee is composed of five (5) members, the majority of whom, including the Chairman are independent directors.</p> <p>Please see the Corporation's Manual on Corporate Governance at</p>	

		<p>https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>Please also see the results of 2025 Annual Stockholders' Meeting and Organizational Board Meeting at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-C_Results%20of%20Annual%20Stockholders'%20Meeting%20and%20Organizational%20Board%20Meeting_15May2025.pdf.</p> <p>Please also see the <i>Board Committees</i> and <i>Board of Directors</i> sections of the Corporation's website at https://macroasiacorp.com/boardcommittees# and https://macroasiacorp.com/team, respectively.</p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>Compliant</p>	<p>Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf, and Annual Report.</p> <p>Please also see <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	

<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>Please see <i>Board Committees</i> section of the Corporation's website at https://macroasiacorp.com/boardcommittees#.</p> <p>Please also see the results of 2025 Annual Stockholders' Meeting and Organizational Board Meeting at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation SEC%20Form%2017-C Results%20of%20Annual%20Stockholders'%20Meeting%20and%20Organizational%20Board%20Meeting_15May2025.pdf.</p>	
Supplement to Recommendation 3.2			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf, and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation Definitive%20Information%20Statement%202026.pdf.</p>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>Compliant</p>		
Optional: Recommendation 3.2			

1. Audit Committee meets at least four times during the year.	Compliant	For the year 2025, the Audit Committee held meetings on March 20, March 27, May 13, August 11, and November 12.	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.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	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>The Corporate Governance Committee shall ensure compliance with and proper observance of corporate governance principles and practices, including the implementation of the corporate governance framework and periodic evaluation of the Board of Directors, committees and executive management.</p> <p>The Corporate Governance Committee shall install and maintain a process to review and evaluate the qualifications of all nominees to the Board and other appointments that</p>	

		<p>require Board approval. During the said process, it shall also ensure that none of the disqualifications are present.</p> <p>The Corporation has a separate Compensation Committee to oversee the functions relating to the remuneration of directors and officers.</p>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	Compliant	<p>The Corporate Governance Committee is composed of six (6) members, four (4) of whom are independent directors.</p> <p>Please see the <i>Board Committees</i> and <i>Board of Directors</i> sections of the Corporation's website at https://macroasiacorp.com/boardcommittees# and https://macroasiacorp.com/team, respectively.</p> <p>Please also see the results of 2025 Annual Stockholders' Meeting and Organizational Board Meeting at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-C_Results%20of%20Annual%20Stockholders'%20Meeting%20and%20Organizational%20Board%20Meeting_15May2025.pdf.</p>	
<p>3. Chairman of the Corporate Governance Committee is an independent director.</p>	Compliant	<p>Mr. Diwa C. Guinigundo, an independent director, is the</p>	

		<p>Chairperson of the Corporate Governance Committee of the Corporation.</p> <p>Please see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	For the year 2025, the Corporate Governance Committee held meetings on March 27, May 8, and November 5.	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>The functions of the Board Risk Oversight Committee are performed by the Risk Management Committee.</p>	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	<p>The Risk Management Committee is composed of six (6) members, majority of whom are independent directors, including the Chairman.</p> <p>Please see the <i>Board Committees</i> and <i>Board of Directors</i> sections of the Corporation's website at</p>	

		<p>https://macroasiacorp.com/boardcommittees# and https://macroasiacorp.com/team, respectively.</p> <p>Please also see the results of 2025 Annual Stockholders' Meeting and Organizational Board Meeting at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-C_Results%20of%20Annual%20Stockholders'%20Meeting%20and%20Organizational%20Board%20Meeting_15May2025.pdf.</p>	
3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee.	Compliant	<p>The Chairman of the Risk Management Committee is not the Chairman of the Board or of any other committee.</p> <p>Please see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	
4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.	Compliant	<p>Please see the <i>Board Committees</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	
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	<p>The Corporation has established a Related Party Transactions Committee.</p> <p>The Related Party Transaction (RPT) Committee shall have the overall responsibility in ensuring that the</p>	

		<p>transactions with related parties are handled in a sound and prudent manner, with integrity, and in compliance with applicable laws and regulations to protect the interests of the Corporation's shareholders and stakeholders.</p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	Compliant	<p>The RPT Committee is composed of five (5) non-executive directors, three (3) of whom are independent directors, including the Chairman.</p> <p>Please see the <i>Board Committees</i> section of the Corporation's website at https://macroasiacorp.com/boardcommittees#.</p> <p>Please also see the results of 2025 Annual Stockholders' Meeting and Organizational Board Meeting at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-C_Results%20of%20Annual%20Stockholders'%20Meeting%20and%20Organizational%20Board%20Meeting_15May2025.pdf.</p>	
Recommendation 3.6			
<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</p>	Compliant	<p>Please see the <i>Board Committees</i> section of the Corporation's website at https://macroasiacorp.com/boardcommittees#.</p>	

2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	Please see the <i>Board Committees</i> section of the Corporation's website at https://macroasiacorp.com/boardcommittees# .	
3. Committee Charters were fully disclosed on the company's website.	Compliant	Please see the <i>Board Committees</i> section of the Corporation's website at https://macroasiacorp.com/boardcommittees# .	

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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf , and the attendance report in the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf .	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	The meeting materials for all Board and Committee meetings are sent to all the directors at least three (3) days before the meeting. Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corp	

		orategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.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	<p>Please see the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation Definitive%20Information%20Statement%202026.pdf, and Annual Report for the profile of the directors.</p> <p>Please see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p> <p>The Corporation's Manual on Corporate Governance does not provide for a maximum number of publicly listed corporations that a non-executive director may concurrently serve as director in. However, the Manual on Corporate Governance specifically obligates each director to devote the time and attention necessary to properly and effectively perform his duties and responsibilities.</p>	

Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.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.			
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant		
3. Board of directors meet at least six times during the year.	Compliant	For the year 2025, the Board of Directors held meetings on March 27, May 13, May 15, July 10, August 12, November 12, and December 11.	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Compliant		
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	Please see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team . The Board of Directors has four (4) independent directors, which constitute one-third of the Board.	

		The four (4) elected independent directors are known publicly to possess integrity and probity and has efficiently and competently performed their functions and greatly contributed to the success of the Corporation.	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf, Annual Report and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf.</p> <p>Please see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	
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	Based on the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf , and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20St	

		atement%202026.pdf, the Corporation does not have any agreements that constrain its directors' abilities to vote independently.	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>Independent Directors, with cumulative terms of service reckoned from 2012:</p> <ol style="list-style-type: none"> 1. Ramon Pancratio D. Dizon – 2 years 2. Diwa C. Guinigundo – 2 years 3. Gregorio T. Yu – 1 year 4. Christina C. Tan – 0.85 year <p>Please see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	<p>The Corporation's Manual on Corporate Governance of the Corporation provides that independent directors are only allowed to serve for a maximum cumulative term of nine (9) years.</p> <p>Such independent director may continue to serve as such after the term limit of nine (9) years, provided that the Board of Directors can provide a meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>	
3. In the instance that the company retains an independent director in the same capacity	Compliant	Please see the Corporation's Manual on Corporate Governance at	

<p>after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>		<p>https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>Independent directors may continue to serve as such after the term limit of nine (9) years, provided that the Board of Directors can provide meritorious justifications and seek shareholders' approval during the annual shareholders' meeting.</p>	
Recommendation 5.4			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>Non-Compliant</p>		<p>The positions of Chairman of the Board of Directors and the Chief Executive Officer (CEO) are held by Dr. Lucio C. Tan. The Corporation's Amended By-laws and Manual on Corporate Governance do not require the Corporation to segregate the functions of the Chairman and CEO.</p> <p>Based on the assessment of the Board of Directors, the day-to-day operations and management of the Corporation are performed by its President and Chief Operating Officer (COO), Mr. Eduardo Luis T. Luy, and the Corporation is compliant in separating the position of the Chairman of the Board and the COO. Hence, the Corporation continues to address the requirement accordingly.</p> <p>Please refer to the Corporation's Amended By-Laws at</p>

			https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf , and Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf for a detailed list of the functions of the Chairman and CEO, and the President and COO.
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>In accordance with the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf, the roles of the Chairman and CEO, Co-Chairman, and President and COO shall be separate to foster an appropriate balance of power, increased accountability and better capacity for independent decision-making by the Board.</p>	
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	As the Chairman of the Board of Directors is not an independent director, the Board designated Mr. Ramon Pancratio D. Dizon as the Lead	

		Independent Director. The Lead Independent Director's functions are stated in the Corporation's Manual on Corporate Governance.	
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Recommendation 5.6

<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>It is the obligation of every director to declare and divulge in writing his own involvement in any conflict of interest with the Corporation. The very existence of a conflict-of-interest situation is not in itself a punishable offense. However, a director's failure to divulge the same to the Corporation, whether deliberate or through neglect, shall be punishable.</p> <p>After a member makes such a declaration, the Corporation shall determine whether or not the actual or potential conflict-of-interest poses any danger to the Corporation. If so, the Corporation shall take measures to protect itself from any harmful effects of such conflict.</p>	
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<p>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.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p>	
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2. The meetings are chaired by the lead independent director.	Compliant		
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.			
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		
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.	Compliant		In 2026, the third year of assessment, the Corporation shall engage an external facilitator.
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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	

2. The system allows for a feedback mechanism from the shareholders.	Compliant	Please also see the <i>Contact</i> section of the Corporation's website at https://macroasiacorp.com/contact . Shareholders may use the foregoing link as their feedback mechanism.	
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Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1

1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Please see the <i>Code of Business Conduct and Ethics</i> section of the Corporation's website at https://macroasiacorp.com/codeofbusiness .	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	The Corporation's Human Resources Department provides copies of the Corporation's <i>Code of Business Conduct and Ethics</i> to all members of the board, senior management, and employees.	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Please see the <i>Code of Business Conduct and Ethics</i> section of the Corporation's website at https://macroasiacorp.com/codeofbusiness .	

Supplement to Recommendation 7.1

1. Company has clear and stringent policies and procedures on curbing and penalizing	Compliant	Please see the Employee's Handbook of the Corporation (Annex "A").	
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company involvement in offering, paying and receiving bribes.			
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p>Please see the Corporation's Code of Business Conduct and Ethics at https://macroasiacorp.com/codeofbusiness.</p> <p>Every official shall ensure that discipline is maintained within his area of responsibility by all personnel subordinate to him, and that such personnel meet the highest standards of behavioral traits expected of a member of the MacroAsia family. He shall see to it that all his subordinates are aware of and comply with all the provisions of the Code and all other policies, rules, regulations, and guidelines promulgated by the Corporation. All superiors and supervisors are strictly accountable for the proper discipline and job performance of all subordinates under him. Correspondingly, each superior or supervisor shall be given sufficient authority and power to effectively discharge the foregoing responsibilities.</p>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant		
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			

<p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance.</p>	
Supplement to Recommendations 8.1			
<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>Compliant</p>	<p>The Corporation's Consolidated Financial Statements are published within one hundred five (105) calendar days from the end of the fiscal year. Pursuant to Section 17 of the Securities Regulation Code (SRC) and paragraph (1)(A) of SRC Rule 17.1, SEC Form 17-A or Annual reports shall be filed within one hundred five (105) calendar days after the end of the fiscal year covered by the report. Reports filed on this Form shall be deemed to satisfy Section 141 of the Corporation Code of the Philippines.</p> <p>Interim reports are published within forty-five (45) days from the end of the reporting period. The 2025 reports were submitted on the following dates:</p> <ul style="list-style-type: none"> ➤ Annual Report (SEC Form 17-A) – April 4 - (94 days from the end of the fiscal year) ➤ Quarterly Report for the First Quarter [SEC Form 17-Q (Q1)] – May 13 (43 	

		<p>days from the end of the reporting period)</p> <ul style="list-style-type: none"> ➤ Quarterly Report for the Second Quarter [SEC Form 17-Q (Q2)] – August 12 (43 days from the end of the reporting period) ➤ Quarterly Report for the Third Quarter [SEC Form 17-Q (Q3)] – November 12 (43 days from the end of the reporting period) 	
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	Please see the Corporation's Annual Report (SEC Form 17-A) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%202025.pdf .	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
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	<p>All directors are required to disclose/report to the Corporation any of their dealings in the Corporation's shares within three (3) business days.</p> <p>Please see the <i>SEC Filings</i> section of the Corporation's website at</p>	

		https://macroasiacorp.com/secfilings for the Corporation's disclosures of SEC Form 23-B.	
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	<p>Please see the Corporation's List of Top 100 Shareholders, Public Ownership Report, and the Statement of Changes in Beneficial Ownership (SEC Form 23-B).</p> <p>Please see the <i>SEC Filings</i> section of the Corporation's website at https://macroasiacorp.com/secfilings for SEC Form 23-B.</p> <p>Please see the <i>Other Disclosures to SEC, PSE and Other Pertinent Agencies</i> section of the Corporation's website at https://macroasiacorp.com/otherdisclosures for SEC Form 17-C regarding Buyback Transactions.</p> <p>Please also see the Corporation's Group Structure at https://macroasiacorp.com/group-structure.php.</p>	
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	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20St	

		<p>atement%202026.pdf and SEC Form 17-A (Annual Report).</p> <p>Please also see the <i>Board of Directors</i> section of the Corporation's website at https://macroasiacorp.com/team.</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	Compliant	<p>Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf and SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20SEC%20Form%2017-A%202025.pdf.</p> <p>Please also see the <i>Executive Management</i> section of the Corporation's website at https://macroasiacorp.com/team-executive.</p>	
Recommendation 8.4			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf and 2025 Definitive Information Statement at</p>	

		https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Please see the <i>Related Party Transactions Policy (RPT Policy)</i> posted at the Corporation's website at https://macroasiacorp.com/pdf/board_committee/Related%20Party%20Transactions%20Committee%20Charter.pdf .	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Please see the Corporation's Audited Financial Statements (as stated in the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20St	

		atement%202026.pdf and SEC Form 17-A (Annual Report) for disclosures of Related Party Transactions.	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
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	Please see the Corporation's Audited Financial Statements (as stated in the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf and SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%202025.pdf for disclosures of Related Party Transactions.	
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	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	

affect the viability or the interest of its shareholders and other stakeholders.			
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	Please see the Corporation's Audited Financial Statements (as stated in the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf , and SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20SEC%20Form%2017-A%202025.pdf .	
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	Please see the Corporation's Audited Financial Statements (as stated in the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf , and SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20SEC%20Form%2017-A%202025.pdf .	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are	Compliant	Please see the Corporation's Manual on Corporate Governance at	

contained in its Manual on Corporate Governance (MCG).		https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
2. Company's MCG is submitted to the SEC and PSE.	Compliant	The Corporation's Manual on Corporate Governance was submitted on May 31, 2017 and was amended on March 26, 202.	
3. Company's MCG is posted on its company website.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	The Corporation's Annual Report is available at its website through the following link:	
a. Corporate Objectives	Compliant	https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%202025.pdf .	
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		

d. Dividend Policy	Compliant		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		
f. Attendance details of each director in all directors meetings held during the year	Compliant		
g. Total remuneration of each member of the board of directors	Compliant		
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf , and the 2024 Integrated Annual Corporate Governance Report (I-ACGR) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Integrated%20Annual%20Corporate%20Governance%20Report%20IACGR%202024.pdf .	

<p>3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.</p>	<p>Compliant</p>	<p>Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf, and the 2024 Integrated Annual Corporate Governance Report (I-ACGR) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Integrated%20Annual%20Corporate%20Governance%20Report%20IACGR%202024.pdf.</p>	
<p>4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.</p>	<p>Compliant</p>	<p>Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf, and the 2024 Integrated Annual Corporate Governance Report (I-ACGR) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Integrated%20Annual%20Corporate%20Governance%20Report%20IACGR%202024.pdf.</p>	
<p>5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>	<p>Compliant</p>	<p>Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf, Annual Report (SEC Form 17-A), and the 2024 Integrated Annual Corporate</p>	

		Governance Report (I-ACGR) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Integrated%20Annual%20Corporate%20Governance%20Report%20IACGR%202024.pdf .	
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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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf and the Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.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	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf , and the Results of Annual Stockholders' Meeting and Organizational Board Meeting (SEC Form 17- C), and Minutes of Annual Stockholders' Meeting.	

<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.</p>	<p>Compliant</p>	<p>There was no removal or change of external auditor in 2025.</p> <p>For any removal or change in the person of the external auditor, the Corporation will comply with the provisions in the Audit Committee Charter.</p>	
Supplement to Recommendation 9.1			
<p>1. Company has a policy of rotating the lead audit partner every five years.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	<p>Compliant</p>	<p>Please see Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf</p>	

2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	Please see Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.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	Please see Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf and Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf .	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Please see Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf and Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.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	Please see the Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf , Annual Report, and the	

		2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	Please see the Corporation's Annual Report at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%20and%20Sustainability%20Report%20for%202022%20&%20Parent%20AFS.pdf and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	The name of SGV & Co.'s audit engagement partner is Kristopher S. Catalan.	

		<p>Accreditation number: SEC Firm Accreditation No. 0001-SEC (Group A) Date Accredited: October 26, 2023 Expiry date of accreditation: October 25, 2026</p> <p>Name and address of the audit firm: Sycip Gorres Velayo & Co., 6760 Ayala Avenue, 1226 Makati City, Philippines.</p>	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	The Company's external auditor, SyCip Gorres Velayo & Co. has been subjected to SOAR inspection on August 4-22, 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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , and Employee's Handbook (Annex "A").	

2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf , and Employee's Handbook (Annex "A").	
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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	Please see the <i>Press News Materials</i> section of the Corporation's website at https://macroasiacorp.com/pressnewsmaterials .	
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Supplemental to Principle 11

1. Company has a website disclosing up-to-date information on the following:	Compliant	Please see following sections of the Corporation's website:	
a. Financial statements/reports (latest quarterly)	Compliant	<i>Company Disclosures</i> at https://macroasiacorp.com/secfilings	
b. Materials provided in briefings to analysts and media	Compliant	<i>Press News Materials</i> at https://macroasiacorp.com/pressnewsmaterials	
c. Downloadable annual report	Compliant	<i>Company Disclosures</i> at https://macroasiacorp.com/secfilings and <i>Annual Reports</i> at	

		https://macroasiacorp.com/annualreport	
d. Notice of ASM and/or SSM	Compliant	Notice of Annual Stockholders' Meetings at https://macroasiacorp.com/noticeofannual	
e. Minutes of ASM and/or SSM	Compliant	Minutes of All General or Special Stockholders' Meeting at https://macroasiacorp.com/minutesofallgeneral	
f. Company's Articles of Incorporation and By-Laws	Compliant	Articles of Incorporation at https://www.macroasiacorp.com/images/pdf/MACAmended%20AOL.pdf Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf .	

Additional Recommendation to Principle 11

1. Company complies with SEC-prescribed website template.	Compliant	Please see Corporation's website at https://www.macroasiacorp.com/	
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Internal Control System and Risk Management Framework

Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.

Recommendation 12.1

1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	Please see Corporation's Audit Committee Charter at https://macroasiacorp.com/pdf/board_committee/Audit%20Committee%20Charter.pdf .	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf.</p> <p>Please also see the <i>Enterprise Risk Management</i> section of the Corporation's website at https://macroasiacorp.com/enterpriserisk</p> <p>The MacroAsia Group observes the following four-objective categories of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ERM Framework as its standard:</p> <ol style="list-style-type: none"> 1. Strategic 2. Operations 3. Reporting 4. Compliance 	
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	Compliant	The Corporation annually conducts a company-wide corporate governance seminar.	

reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.			
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant		
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 Corporation has an in-house Internal Audit Department.	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	The functions of the CAE are being performed by the Internal Audit Manager, under the supervision of the Audit Committee.	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third-party service provider.	Compliant		
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	The Corporation has an in-house Internal Audit Department and does not outsource its internal audit activities.	

Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>Please also see the <i>Enterprise Risk Management</i> section of the Corporation's website at https://macroasiacorp.com/enterprise_risk</p> <p>The Corporation's risk management functions are performed by its Risk Management Committee.</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p>	
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	<p>The Board of Directors appointed Mr. Amador T. Sendin as Chief Risk Officer (CRO).</p> <p>Please also see the <i>Executive Management</i> section of the Corporation's website at</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>at</p>	

		https://macroasiacorp.com/team-executive .	
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		
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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf .	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf , Manual on Corporate Governance at https://macroasiacorp.com/pdf/corp	

		<p>orategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf, and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf.</p> <p>The Corporation adopts a one share, one vote policy. Thus, minority shareholders are adequately represented in shareholder actions.</p>	
<p>2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.</p>	<p>Compliant</p>	<p>Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia Amended By-Laws 2021029.pdf, Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf, and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf.</p> <p>The Corporation adopts a one share, one vote policy. Thus, minority</p>	

		shareholders are adequately represented in shareholder actions.	
3. Board has an effective, secure, and efficient voting system.	Compliant	<p>Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia Amended By-Laws 20201029.pdf, Manual on Corporate Governance and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation Definitive%20Information%20Statement%202026.pdf.</p> <p>The Corporation adopts a one share, one vote policy. Thus, minority shareholders are adequately represented in shareholder actions.</p>	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	<p>Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia Amended By-Laws 20201029.pdf, Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf, and the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation Definitive%20Information%20Statement%202026.pdf.</p>	

		The Corporation adopts a one share, one vote policy. Thus, minority shareholders are adequately represented in shareholder actions.	
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	Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf , Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , and the 202 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf , Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance_Amended%2026%20March%202026.pdf , and the 2025 Definitive Information Statement at	

		https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	
7. Company has a transparent and specific dividend policy.	Compliant	Please see the Corporation's Amended By-Laws at https://macroasiacorp.com/images/pdf/MacroAsia_Amended_By-Laws_20201029.pdf and SEC Form 17-A (Annual Report) at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_SEC%20Form%2017-A%202025.pdf .	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	The Corporation's Stock Transfer Agent, Philippine National Bank Trust Banking Group represented by Ms. Joanna Marie Aviles is always present during the Annual Stockholders' meeting to count and/or validate the votes.	
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	Please see the <i>Notice for the 2025 Annual Stockholders' Meeting</i> in the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation_Definitive%20Information%20Statement%202026.pdf .	

	<p>The Corporation disclosed via PSE Edge the holding of the 2025 Annual Stockholders' Meeting and the agenda on 15 May 2025 within 50 days before the date of the meeting. The Corporation updated its disclosure 37 days before the meeting to provide the explanation and rationale of each agenda item for the meeting.</p> <p>The Corporation's Shareholder Information Package which contains the 2025 Definitive Information Statement was distributed to the shareholders at least 15 business days before the stockholder's meeting by posting an electronic copy of the Information Statement and Management Report and SEC Form 17A and other pertinent documents in the Corporation's website and PSE Edge. The Notice of the Meeting was published in the business section of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days. The same was done in compliance with Section 20.3.3.4 of the Implementing Rules and Regulations of the Securities Regulation Code, which provides that the information statement, proxy form and management report shall be distributed to shareholders at least fifteen (15) business days prior to the date of the shareholders' meeting.</p>	
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		The Corporation also complied with SEC Memorandum Circular No. 03, Series of 2020 which requires the notice of regular meetings of the stockholders to be sent to all stockholders of record at least twenty-one (21) calendar days prior to the date of the meeting.	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	<p>Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf.</p> <p>Please also see the <i>Notice and Agenda of the Annual Stockholders' Meeting</i>, which were posted and are currently available at the Corporation's website at the following link: https://macroasiacorp.com/admin/uploadedDisclosures/Amended%20Notice%20of%202026%20Annual%20Stockholders%20Meeting.pdf.</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf .	

b. Auditors seeking appointment/re-appointment	Compliant	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf .	
c. Proxy documents	Compliant	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf .	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Please see the Corporation's 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20Definitive%20Information%20Statement%202026.pdf . Please also see the <i>Notice and Agenda of the Annual Stockholders' Meeting</i> at https://macroasiacorp.com/admin/uploadedDisclosures/Amended%20Notice%20of%202026%20Annual%20Stockholders%20Meeting.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	Please see the <i>Minutes of the Annual Stockholders' Meeting</i> , available at the Corporation's website through the following link: https://macroasiacorp.com/admin/up	

		loadedDisclosures/Minutes%20of%20the%20ASM%20May%2015,%202025%20-%20DRAFT.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	<p>The Minutes of the Annual Stockholders' Meeting held on 15 May 2025 was posted on the Company's website on May 21, 2025.</p> <p>Please see the <i>Minutes of the Annual Stockholders' Meeting</i> through the following link: https://macroasiacorp.com/admin/uploadedDisclosures/Minutes%20of%20the%20ASM%20May%2015,%202025%20-%20DRAFT.pdf.</p>	
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	<p>Please see the <i>Minutes of the Annual Stockholders' Meeting</i>, available at the Corporation's website through the following link: https://macroasiacorp.com/admin/uploadedDisclosures/Minutes%20of%20the%20ASM%20May%2015,%202025%20-%20DRAFT.pdf.</p> <p>The Corporation's external auditor, Sycip Gorres Velayo & Co., was present during the Annual Stockholders' Meeting held on 15 May 2025.</p>	
Recommendation 13.4			

<p>1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>Section 10 states that the Board shall make available, at the option of a stockholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner. It is important for the stockholders to be well-informed of the Corporation's processes and procedures when seeking to redress the violation of their rights. Implementing proper safeguards ensures suitable remedies for the infringement of stockholders' rights and prevents excessive litigation. The Corporation shall also establish Alternative Dispute Resolution (ADR) procedures.</p>	
<p>2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p>	
<p>Recommendation 13.5</p>			

1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Stockholders may raise any concerns to the Investor Relations Officers, Ms. Charmaine C. Pacleb and Ms. Aubrey C. Paliza, through the following contact details:</p> <p>Telephone number (02) 8840 – 2001 Fax number (02) 8840 – 1892 E-mail address: ccpacleb@macroasiacorp.com; acpaliza@macroasiacorp.com.</p>	
2. IRO is present at every shareholder's meeting.	Compliant	The Investor Relations Officers are present during the shareholders' meetings.	
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	There are no anti-takeover measures or similar devices that may 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 Corporation is compliant with the Securities and Exchange Commission requirement that the minimum public float should be at least 10%. The Corporation's public float as of 31 December 2025 was 29.07%, coming from 28.27% in 2024. Hence, the Corporation continues to address the requirement accordingly.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corp	

the company beyond the Annual Stockholders' Meeting		orporategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf .	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	Please see the Guidelines for Participating via Remote Communication and Voting in Absentia in the 2025 Definitive Information Statement at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation Definitive%20Information%20Statement%202026.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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf .	
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Recommendation 14.2

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance Amended%2026%20March%202026.pdf .	
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Recommendation 14.3

<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>Compliant</p>	<p>The Corporation's stakeholders may raise any queries to the Board of Directors through the <i>Contact</i> section of the Corporation's website at https://macroasiacorp.com/contact.</p> <p>The Corporation's stakeholders may also contact the Corporation's Investor Relations Officers, Ms. Charmaine C. Pacleb and Ms. Aubrey C. Paliza, through the following contact details:</p> <p>Telephone number (02) 8840 – 2001 Fax number (02) 8840 – 1892 E-mail address: ccpacleb@macroasiacorp.com / acpaliza@macroasiacorp.com / info@macroasiacorp.com.</p>	
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf.</p> <p>The Board shall make available, at the option of a stockholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner. It is important for the stockholders to be well-informed of the Corporation's processes and procedures when seeking to redress</p>	

		the violation of their rights. Implementing proper safeguards ensures suitable remedies for the infringement of stockholders' rights and prevents excessive litigation. The Corporation shall also establish Alternative Dispute Resolution (ADR) procedures.	
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 Corporation did not seek any exemption from the application of a law, rule or regulation, especially with respect to corporate governance issues.	
2. Company respects intellectual property rights.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf .	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf .	

2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf .	
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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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf and Employee's Handbook (Annex "A").	
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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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf and Employee's Handbook (Annex "A").	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf .	

		mended%2026%20March%202026.pdf and Employee's Handbook (Annex "A").	
3. Company has policies and practices on training and development of its employees.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20A%20mended%2026%20March%202026.pdf and Employee's Handbook (Annex "A").	
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	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20A%20mended%2026%20March%202026.pdf and Employee's Handbook (Annex "A").	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20A%20mended%2026%20March%202026.pdf and Employee's Handbook (Annex "A").	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing	Compliant	Please see the Employee's Handbook of the Corporation (Annex "A").	

employee involvement in offering, paying and receiving bribes.			
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	<p>Please see the Employee's Handbook of the Corporation (Annex "A").</p> <p>Please see the <i>Corporate Governance – Company Policies</i> section of the Corporation's website at https://macroasiacorp.com/company_policies.</p>	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	<p>Please see the Employee's Handbook of the Corporation (Annex "A").</p> <p>Please see the <i>Corporate Governance – Company Policies</i> section of the Corporation's website at https://macroasiacorp.com/company_policies.</p>	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>Please see the Employee's Handbook of the Corporation (Annex "A").</p> <p>Please see the <i>Corporate Governance – Company Policies</i> section of the Corporation's website at https://macroasiacorp.com/company_policies.</p>	
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			

<p>1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf and Annual Report at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20SEC%20Form%2017-A%202025.pdf.</p>	
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf and Annual Report at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20SEC%20Form%2017-A%202025.pdf.</p>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>Please see the Corporation's Manual on Corporate Governance at https://macroasiacorp.com/pdf/corporategovernance/MAC%20Manual%20on%20Corporate%20Governance%20Amended%2026%20March%202026.pdf and Annual Report at https://macroasiacorp.com/admin/uploadedDisclosures/MacroAsia%20Corporation%20SEC%20Form%2017-A%202025.pdf.</p>	

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Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on May 12, 2026.

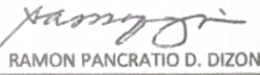
SIGNATURES


DR. LUCIO C. TAN

Chairman of the Board and Chief Executive Officer


EDUARDO LUIS T. LUY

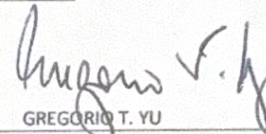
President and Chief Operating Officer


RAMON PANCRATIO D. DIZON

Lead Independent Director


DIWA C. GUINIGUNDO

Independent Director


GREGORIO T. YU

Independent Director


CHRISTINA C. TAN

Independent Director


RHODEL C. ESTEBAN

Chief Compliance Officer



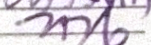


ATTY. FLORENTINO M. HERRERA III

Corporate Secretary

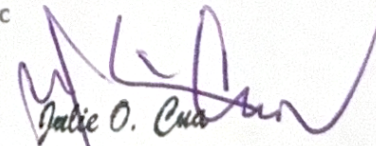
MAY 28 2026  MAKATI CITY

SUBSCRIBED AND SWORN to before me this _____ day of _____ 20____, affiant(s) exhibiting to me their _____, as follows:

NAME	Tax Identification #
DR. LUCIO C. TAN	101-914-722
EDUARDO LUIS T. LUY	435-295-033
RAMON PANCRATIO D. DIZON	102-085-577
DIWA C. GUINIGUNDO	135-938-135
GREGORIO T. YU	107-465-655
CHRISTINA C. TAN	106-370-409
RHODEL C. ESTEBAN	131-063-786
ATTY. FLORENTINO M. HERRERA III	106-098-926

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Book No. 
Series of 

NOTARY PUBLIC


Jalio O. Cruz

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

Summary of Material Related Party Transactions

For the year 2025

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets ¹ of Reporting PLC	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority ²
Lufthansa Technik Philippines (LTP) is the leading aircraft MRO provider in the Philippines.	The revenue is related to base maintenance, line maintenance, and various other services such as modifications, engine services, component support, and other technical services, with	To provide maintenance, repair, and overhaul (MRO) to PAL which are necessary to airline and flight operations.	PHP16,565,406,783	2025 ACTUAL PHP5,316,681,106 or USD 92,447,941	32%	None	<i>Refer to Note A</i>

¹ Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

² The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.

	a 30-day payment term from the receipt of the invoice.						
MacroAsia Airport Services Corporation (MASCORP) provider of ground handling services in the Philippines	The revenue is related to the ground and cargo handling services rendered with 30 days payment term from the receipt of invoice.	To provide full spectrum of services, including ramp handling, passenger services, and cargo handling to (PAL) which are necessary to airline operations.	PHP16,565,406,783	<u>2025 ACTUAL</u> PHP3,596,707,554	22%	None	<i>Refer to Note A</i>

Note A - On March 26, 2026, the Board of Directors which is composed of the following: Dr. Lucio C. Tan, Carmen K. Tan, Lucio C. Tan III, Eduardo Luis T. Luy, Kyle Ellis C. Tan, Vivienne K. Tan, Johnip G. Cua, Ramon Pancratio D. Dizon, Diwa C. Guinigundo, Gregorio T. Yu, and Christina C. Tan, unanimously approved the material related party transactions which are also part of the 2025 Integrated Annual Corporate Governance Report. These were unanimously approved and endorsed by the RPT Committee on March 18, 2026. The following are the members of the RPT Committee: Diwa C. Guinigundo (Chairperson), Lucio C. Tan III (Member), Johnip G. Cua (Member), Ramon Pancratio D. Dizon (Member), and Gregorio T. Yu (Member).