



SECURITIES AND EXCHANGE COMMISSION

SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2019**
2. SEC Identification Number **1803**
3. BIR Tax Identification No. **000-406-761-000**
4. Exact name of issuer as specified in its charter **ABS-CBN Corporation**
5. **Philippines** (SEC Use Only)
Province, Country or other jurisdiction of
incorporation or organization Industry Classification Code:
7. **ABC-CBN Broadcast Center** **1103**
Sgt. Esguerra Ave. cor. Mother Ignacia St. Postal Code
Quezon City
Address of principal office
8. **(632) 415-2272**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	References: Pages 33-35 of the 2019 Annual Report	
2. Board has an appropriate mix of competence and expertise.	Compliant	https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	Pages 13-16 of the 2019 Definitive Information Statement, which specifies the background and experiences of each board director. https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	The board is composed of 10 non-executive directors.	

		<p>References:</p> <p>Pages 33-36 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p> <p>Pages 13-16 of the 2019 Definitive Information Statement Result of 2019 Annual Stockholders' Meeting https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/results-of-annual-or-special-stockholders-meeting/id-202</p>	
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 policy on training of directors is contained in the following references:</p> <ol style="list-style-type: none"> 1. Pages 15-16 of the Revised Manual on Corporate 	

		<p>Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>2. Pages 6-7 of The Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25</p>	
2. Company has an orientation program for first time directors.	Compliant	The orientation program and annual continuing training are in the following references:	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>1. Pages 15-16 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>2. Pages 6-7 of The Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25</p>	

		<p>3. Page 67 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Please see PSE Disclosures with SEC letters, dated September 11, 2019 and October 30, 2019, showing compliance of the Directors and key officers with the annual training.</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=5644d11bc949b11defdfc15ec263a54d</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=7c30c7f44b491872efdfc15ec263a54d</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>The board's policy on board diversity is in the following reference: Page 4 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p>	

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>The company has a policy on board diversity.</p> <p>Reference: Page 4 of the Revised Manual on Corporate Governance https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Diversity in age, skills, competence and knowledge are achieved based on the individual backgrounds of our directors.</p> <p><u>Age Ranges:</u> 45-60 years old: 4 directors 61-70 years old: 3 directors 71 years old and up: 4 directors</p> <p><u>Skills / Sectors:</u> Business Information Technology Public Administration Finance Economics Environment Media and Entertainment</p>	

		<p>References: Pages 33-36 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p> <p>Pages 13-16 of the 2019 Definitive Information Statement , which specifies the background and experiences of each board director. https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p>	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	<p>Our Corporate Secretary is Atty. Enrique I. Quiason. He is not the Compliance Officer and he is not a member of the board of directors. References: 1. Pages 42 and 49 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		

		<p>2. Pages 21 and 66 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>3. Page 4 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>4. Pages 9-10 of the Board Charter – https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25</p>	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	Please refer to disclosure in PSE Edge https://edge.pse.com.ph/openDiscViewer.do?edge_no=5644d11bc949b11defdfc15ec263a54d	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Non-compliant		The Corporate Secretary publishes the board meeting agenda at least three days before a board meeting.
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant		

2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	Our Compliance Officer for the FY 2019 is Ricardo B. Tan, Jr. He is the head of Corporate Treasury, Investor Relations, Business Decision Support, Finance Operations (Cluster 2) and holds a rank of Vice-President, which is of an equivalent rank, position, with adequate stature and authority in the Corporation as a Senior Vice-President. He is not a member of the Board of Directors.	
3. Compliance Officer is not a member of the board.	Compliant	<p>References:</p> <ol style="list-style-type: none"> 1. Pages 20 and 77-78 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190 2. Page 12 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24 	
4. Compliance Officer attends training/s on corporate governance.	Compliant	Our Corporate Secretary (along with our directors and key officers) attended a four-hour training	

		<p>conducted by the Institute of Corporate Directors on September 6, 2019. Please refer to PSE Disclosure https://edge.pse.com.ph/openDisclosure.do?edge_no=5644d11bc949b11defdfc15ec263a54d</p>	
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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

<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.</p>	<p>Compliant</p>	<p>The Directors are presented with Reports by Management so they may make decisions on a fully informed, in good faith, with due diligence and care, and in the best interest of the Corporation.</p> <p>References:</p> <ol style="list-style-type: none"> Pages 4-5 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24 Pages 7-8 of the Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25 	
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		<p>3. Pages 26 and 66 of the Definitive Information Statement – https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>4. Pages 49-50 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p> <p>The Board was regularly provided by Management with reports on operations, financial condition and competition at Board Meetings. As an example, please see the attached Agenda of Board Meeting, with a portion on Management Reports, attached as Annex “A”.</p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	The Board oversees the development, review and approval of the company's business objectives and strategy, as well as, its implementation.	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant		

		<p>References:</p> <ol style="list-style-type: none"> 1. Pages 4-5 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24 2. Pages 7-8 of the Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25 3. Pages 26 and 66 of the Definitive Information Statement – https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190 4. Pages 49-50 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444 <p>The Board was regularly provided by Management with reports on</p>	
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		operations, financial condition and competition at Board Meetings. As an example, pls. see the attached minutes of the Board Meeting attached as <u>Annex "A"</u> .	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Non-compliant		<p>We are in the process of updating our vision, but we have clear mission and core values.</p> <p>References:</p> <ol style="list-style-type: none"> Page 22 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444 Page 45 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the	Compliant	The Board has adopted a Strategic Planning Process - https://www.abs-	

company's business environment, and culture.		cbn.com/governance/policies/strategic-planning-policy/id-50	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The Chairman of the Board is Martin L. Lopez. He possesses all the qualifications and performs all the duties under the Revised Manual on Corporate Governance and Board Charter.</p> <p>References:</p> <ol style="list-style-type: none"> 1. Page 6 of Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24 2. Page 9 of the Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25 3. Pages 14 and 66 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual- 	

		<p>stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>4. Page 33 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The Board has constituted a Succession Planning Committee which responsibilities, are embodied in the Succession Planning Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/the-succession-planning-committee-charter/id-75	
2. Board adopts a policy on the retirement for directors and key officers.	Non-compliant	The Succession Planning process is outlined here - https://www.abs-cbn.com/governance/policies/succession-planning/id-51	The company has a policy on the retirement of key officers, but does not yet have one for directors.
Recommendation 2.5			



1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The Board approves the Variable Pay design for both executives and non-executives of the company. The Variable Pay is linked to both company and employee performance.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	The Board approves the Variable Pay design for both executives and non-executives of the company. The Variable Pay is linked to both company and employee performance.	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	Each individual director does not participate in the approval of his own remuneration.	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Compliant	The Board approves a Variable Pay structure for senior executives.	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	The Company has a Variable Pay structure which pays bonuses and salary increases based on performance of the company and performance ratings of the executives.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	The Board has adopted a nomination and election policy, which is adopted in accordance	

<p>2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>with the Revised Manual on Corporate Governance. The nomination and election policy states that all nominations are accepted from shareholders</p>	
<p>3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.</p>	<p>Compliant</p>	<p>regardless of the number of shareholdings. The screening and shortlisting of candidates is provided.</p>	
<p>4. Board nomination and election policy includes how the board shortlists candidates.</p>	<p>Compliant</p>	<p>The assessment process is indicated in the policy. The qualities of the nominees are vetted vis-à-vis the strategic direction of the company.</p>	
<p>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.</p>	<p>Compliant</p>	<p>References: Page 5 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p>	
<p>6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.</p>	<p>Compliant</p>	<p>Nomination and Elections Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/nominations-and-elections-committee-charter/id-29 Nomination and Election Policy -</p>	

		https://www.abs-cbn.com/governance/board-committees-and-charter/nominations-and-elections-policy/id-30	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Compliant	<p>The company makes use of the network and database of the Institute of Corporate Directors as an external source of candidates to the Board.</p> <p>Reference: Last paragraph of the Nomination and Election Policy -</p> <p>https://www.abs-cbn.com/governance/board-committees-and-charter/nominations-and-elections-policy/id-30</p>	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p>The Revised Manual on Corporate Governance states that the board shall have this overall responsibility.</p> <p>Reference: Page 5 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revise</p>	

		manual-on-corporate-governance/id-24	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	The Corporation has formalized its RPT policy and submitted the same to SEC and PSE in October 2019. https://www.abs-cbn.com/governance/policies/related-party-transactions-policy-of-abs-cbn-corporo/id-96	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant	The Corporation's RPT policy covers all entities within the group. https://www.abs-cbn.com/governance/policies/related-party-transactions-policy-of-abs-cbn-corporo/id-96	
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for	Compliant	These thresholds are defined in the Corporation's RPT policy. https://www.abs-cbn.com/governance/policies/related-party-transactions-policy-of-abs-cbn-corporo/id-96 All RPTS are disclosed, despite its categorization. 2019 Definitive Information Statement –	

<p>purposes of applying the thresholds for disclosure and approval.</p>		<p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Note 4 of the 2019 Annual Report and AFS https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>Compliant</p>	<p>The RPT policy provides that should the majority vote of the independent directors is not obtained, the 2/3 of shareholders may ratify the RPT.</p> <p>https://www.abs-cbn.com/governance/policies/related-party-transactions-policy-of-abs-cbn-corporo/id-96</p>	
<p>Recommendation 2.8</p>			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>The Board approves the selection of Management led by the CEO, and heads of other control functions.</p> <p>References:</p> <p>Page 5 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-</p>	

		<p>governance-manual/revise-manual-on-corporate-governance/id-24</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see Edge Disclosure https://edge.pse.com.ph/openDisclosure.do?edge_no=1e1c48d61054d872efdc15ec263a54d</p>	
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>The Board has in place an annual performance assessment process of the CEO and the heads of the other control functions.</p> <p>Reference: Page 17 of the Revised Manual on Corporate Governance https://www.abs-cbn.com/governance/corporate-governance-manual/revise-manual-on-corporate-governance/id-24</p> <p>The Board conducted a performance assessment of the CEO, Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive in December 2019.</p> <p>The Office of the Corporate Secretary handed out the</p>	

		assessment forms, discussed the process, and summarized the results.	
		Pages 61-62 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
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.	Non-compliant		The company has a performance management framework for Management and rank and file, but it is not yet overseen or administered by the Board.
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.	Non-compliant		The company has a performance management framework for Management and rank and file, but it is not yet overseen or administered by the Board.
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	The Board oversees that an appropriate internal control system is in place. The Company has an Internal Audit Department. Conflicts of interest are disclosed.	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	References:	

		<p>Page 5 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p> <p>Conflict of Interest Disclosure Form – attached as Annex “B”</p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>The Board has adopted an Audit Committee Charter, through the Audit Committee.</p> <p>Reference:</p> <p>Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify,	Compliant	The Board and Management are guided by and make use of the COSO and the ISO 31000 ERM	



monitor, assess and manage key business risks.		(Assess, Improve and Monitor Method) frameworks. The minutes of the regular Board meetings indicate the various phases of our risk mgt. framework journey.	
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	Please also see page 5 of the Revised Manual on Corporate Governance.	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary roles.	Compliant	The Board has adopted a Board Charter in 2018. Reference:	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25	
3. Board Charter is publicly available and posted on the company's website.	Compliant		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	The Board and the Company has an insider trading policy. Reference: Insider trading policy - https://www.abs-cbn.com/governance/policies/insider-trading-policy/id-48	
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.	Non-compliant		The company is looking into developing a policy on not allowing or limiting granting of loans to directors.
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	<p>All decisions involving the businesses and properties of the company require board approval or are delegated to key officers.</p> <p>References: Article 3 Item 1 of the Company's By-Laws (and Section 23 of the Corporation Code of the Philippines). https://www.abs-cbn.com/governance/abs-cbn-corporation-by-laws-amended-as-of-2011/id-3</p> <p>Material transactions approved by the board are disclosed to the SEC and PSE through 17-C.</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.

Recommendation 3.1

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p>The Board has established eight committees, namely:</p> <p>1. Audit Committee</p>	
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		<ol style="list-style-type: none"> 2. Compensation Committee 3. Compensation Committee for the Chairman and Chief Executive Officer 4. Corporate Governance Committee 5. Nomination and Election Committee 6. Risk Management Committee 7. Programming Committee 8. Succession Planning Committee <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDisclosure.do?edge_no=1e1c48d61054d872efdfc15ec263a54d</p> <p>Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
Recommendation 3.2			
<ol style="list-style-type: none"> 1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations. 	Compliant	<p>The Board has established an Audit Committee to perform the duties required for corporate governance.</p> <p>References:</p>	

		<p>Page 13 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDisclosure.do?edge_no=1e1c48d61054d872efdc15ec263a54d</p> <p>Audit Committee Charter – https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p> <p>Report of the Audit Committee for 2019 - https://www.abs-cbn.com/governance/reports/audit-committee-reports/2019-audit-committee-report/id-108</p>	
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<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>	<p>Compliant</p>	<p>The Audit Committee is composed of the following:</p> <ol style="list-style-type: none"> 1. Mr. Antonio Jose U. Periquet – Chairman, Lead Independent Director 2. Mr. Emmanuel S. De Dios – Member, Independent Director 3. Mr. Salvador G. Tirona - Member <p>References:</p> <p>Page 13 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDiscVi</p>	
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		www.sea.com.ph/edge.do?edge_no=1e1c48d61054d872efdc15ec263a54d Audit Committee Charter – https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	The members of the audit committee have backgrounds in accounting, audit and finance. References: Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Non-compliant		Mr. Antonio Jose U. Periquet, Chairman of the Audit Committee, is not the Chairman of the Board but the Chairman of the Corporate Governance Committee. References: Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDiscViewer

			.do?edge_no=1e1c48d61054d872efdfc15ec263a54d Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	The Audit Committee pre-approves all audit and non-audit services of SG & Co., the external auditor. References: 2019 Audit Committee Report - https://www.abs-cbn.com/governance/reports/audit-committee-reports/2019-audit-committee-report/id-108	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	The Audit Committee conducted meetings with the external audit team. <p style="text-align: center;">ABS-CBN CORPORATION Audit Committee's Executive Session with SGV will be held on Tuesday, September 24, 2019, 2:30pm to 2:45pm at Conference Room B, 16^F North Tower, Rockwell Business Center Sheridan, Sheridan Street corner United Street, Mandaluyong City</p>	
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	The Audit Committee met four times in 2019, pls. see the attached Notices	

		of Meeting, attached as <u>Annexes “C-1, C-2, C-3, C-4”</u> .	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	The Audit Committee approved the appointment of Ms. Eloisa Balmoris as Chief Audit Executive. Please see attached Audit Committee’s Certificate, attached as <u>Annex “D”</u> .	
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	In 2018, the Board established a Corporate Governance Committee. References: Page 15 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24 Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDisclosure.do?edge_no=1e1c48d61054d872efdfc15ec263a54d Page 51 of the 2019 Annual Report	

		https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Non-compliant		The Corporate Governance Committee is composed of three members, two of which are independent directors. Mr. Antonio Jose U. Periquet – Chairman, Lead Independent Director Mr. Emmanuel De Dios – Member, Independent Director Mr. Eugenio Lopez III - Member
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	The Chairman of the Corporate Governance Committee is an independent director, Mr. Antonio Jose U. Periquet. Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	The Corporate Governance Committee met in June and November 2019. Please see attached Notice of Meeting as Annexes "E-1" and "E-2"	
Recommendation 3.4			

<p>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.</p>	<p>Compliant</p>	<p>The Board has established a separate Board Risk Oversight Committee (BROC) which is responsible for the oversight of the company's Enterprise Risk Management system.</p> <p>References:</p> <p>Page 15 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Risk Committee Charter – https://www.abs-cbn.com/governance/board-committees-and-charter/risk-management-committee-charter/id-28</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=1e1c48d61054d872efdfc15ec263a54d</p> <p>Page 51 of the 2019 Annual Report</p>	
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		https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Non-compliant		<p>The Risk Committee is composed of four members, the Chairman being an independent director:</p> <p>Mr. Emmanuel De Dios – Chairman, Independent Director Mr. Federico M. Garcia – Member Mr. Salvador G. Tirona – Member Mr. Martin L. Lopez - Member</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=1e1c48d61054d872efdfc15ec263a54d</p> <p>Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	<p>Mr. De Dios, Chairman of the Risk Committee is not the Chairman of the Board or of any other committee.</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure</p>	

		<p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=1e1c48d61054d872efdc15ec263a54d</p> <p>Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>Compliant</p>	<p>Mr. Martin Lopez, member of the Risk Committee, has extensive experience in risk management, particularly in the field of Information Technology, previously holding the position of Chief Information Officer.</p> <p>Reference: Pages 14 and 66 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Page 33 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	

Recommendation 3.5

<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p>Compliant</p>	<p>The Risk Management Committee reviews related party transactions. However, for those breaching the 10% materiality threshold, the RPT is reviewed and approved by the Board.</p> <p>References:</p> <p>Pages 14-15 of the Revised Manual on Corporate Governance – https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Risk Committee Charter – https://www.abs-cbn.com/governance/board-committees-and-charter/risk-management-committee-charter/id-28</p> <p>RPT Policy – https://www.abs-cbn.com/governance/policies/related-party-transactions-policy-of-abs-cbn-corporo/id-96</p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of</p>	<p>Non-compliant</p>		<p>The Risk Committee is composed of four members, the Chairman being an</p>

<p>whom should be independent, including the Chairman.</p>			<p>independent director and all being non-executive directors:</p> <p>Mr. Emmanuel De Dios – Chairman, Independent Director Mr. Federico M. Garcia – Member Mr. Salvador G. Tirona – Member Mr. Martin L. Lopez - Member</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=1e1c48d61054d872efdfc15ec263a54d</p> <p>Page 51 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>
<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.</p>	<p>Compliant</p>	<p>All established committees have their respective committee charters stating their individual purposes, membership, structure, operations, reporting process, resources and relevant information, with standards for evaluation.</p>	
<p>2. Committee Charters provide standards for evaluating the performance of the Committees.</p>	<p>Compliant</p>	<p>Reference:</p>	

		https://www.abs-cbn.com/governance/board-committees-and-charter	
3. Committee Charters were fully disclosed on the company's website.	Compliant	All committee charters are fully disclosed in the company website. Reference: https://www.abs-cbn.com/governance/board-committees-and-charter	

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

Recommendation 4.1

1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	The directors attend and actively participate in all meetings of the Board. Please see the attached minutes of the Board Meeting showing the attendance of directors and their participation, attached as <u>Annex "F"</u> . Teleconferencing is available when a director is unable to physically attend but signified his/her intention to attend.	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	All members of the Board were given company-issued iPads containing meeting materials.	
3. The directors ask the necessary questions or seek clarifications and explanations	Compliant	As an example, please see the attached minutes of the Board	



<p>during the Board and Committee meetings.</p>		<p>Meeting, attached as Annex "F", showing that the directors asked questions or sought clarifications and explanations.</p>	
Recommendation 4.2			
<p>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.</p>	<p>Non-compliant</p>		<p>Mr. Periquet, our lead independent director, serves in more than 5 publicly-listed companies. However, this did not deter him from performing his duties and in fact, was able to attend 80% of the Board meetings for 2018.</p>
Recommendation 4.3			
<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	<p>Non-Compliant</p>		<p>The company will require directors to make this written notification before accepting a directorship in another company.</p>
Optional: Principle 4			
<p>1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.</p>	<p>Compliant</p>	<p>Our executive director, Mr. Carlo Katigbak, only serve in two publicly listed companies which are ABS-CBN Corporation and SSI Group, where he serves as an Independent Director.</p> <p>Page 53 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	

2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The meetings of the board of directors are scheduled and held every last Thursday of the month. This is set before the start of the financial year.	
3. Board of directors meet at least six times during the year.	Compliant	<p>There were ten Board Meetings in 2019, please see disclosure letter of the Corporate Secretary to the SEC attesting to the number of board meetings</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=385bc0f1d306bd9a0de8473cebbd6407</p> <p>Page 50 of the 2019 Annual Report</p> <p>https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Non-compliant		A quorum consists of a majority of the entire membership of the Board, pls. see page 6 of the Amended By-Laws of the company. http://corporate.abs-cbn.com/investorrelations/corporate-governance/cid-1416383755129/amended-2011/

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs

Recommendation 5.1

<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	<p>Non-compliant</p>		<p>The company is currently considering to add more independent directors for 2020, in compliance with the Revised Corporation Code. The Company has a Board of Advisors that provides guidance to the Board of Directors.</p> <p>Results of the 2019 Organizational Meeting dated April 25, 2019 – please see PSE Disclosure https://edge.pse.com.ph/openDiscViewer.do?edge_no=1e1c48d61054d872efdfc15ec263a54d</p> <p>Page 48 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>
<p>Recommendation 5.2</p>			
<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>Compliant</p>	<p>Mr. Periquet and Mr. De Dios, our independent directors possess all the qualifications and none of the disqualifications to become independent directors.</p> <p>Reference:</p> <p>Pages 7-9 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revise</p>	

		<p>manual-on-corporate-governance/id-24</p> <p>Pages 3-6 of the Board Charter - https://www.abs-cbn.com/governance/corporate-governance-manual/abs-cbn-board-charter/id-25</p> <p>Pages 14-16, 65 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Page 48 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</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	There are no such agreements, by-laws provisions or other arrangements that constrain the directors' ability to vote independently.	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	The company's Revised Manual on Corporate Governance and the 2019 Annual Report provide that the	

		<p>independent directors serve for a cumulative term of 9 years. In 2019, Mr. Periquet and Mr. De Dios has served for a cumulative period of six years.</p> <p>References:</p> <p>Page 9 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 48 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p>Compliant</p>	<p>The nine-year term limit is upheld by the company.</p> <p>References:</p> <p>Page 9 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-</p>	

		manual-on-corporate-governance/id-24 Page 48 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	This principle is followed by the Company. References: Page 9 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24 Page 65 of the 2019 Definitive Information Statement – https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	Mr. Martin Lopez is the Chairman of the Board. Mr. Carlo Katigbak is the Chief Executive Officer.	

		<p>Reference: Page 6 of the Revised Manual In Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 48 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>The Chairman of the Board and the Chief Executive Officer have clear, distinct and defined responsibilities.</p> <p>Reference: Page 6 of the Revised Manual In Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 49 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-</p>	

[reports/latest-annual-report/2019-annual-report/id-444](#)

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

Mr. Periquet is the Lead Independent Director, and performs his duties as such in accordance with the Revised Manual on Corporate Governance.

Reference:
Page 9-10 of the Revised Manual In Corporate Governance -
<https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24>

Page 35 of the 2019 Annual Report
<https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444>

Recommendation 5.6

1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.

Compliant

In 2019, there were was no instance involving a director with a material interest in a transaction affecting the company.

Recommendation 5.7

1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal

Compliant

The non-executive directors conducted a meeting with the external auditor, and heads of the

audit, compliance and risk functions, without any executive present.		internal audit, compliance and risk functions without any executive present in August 2019, with attached Notice of Meeting as Annex "G" . The NED meeting was chaired by Mr. Periquet, as lead independent director.	
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.	Compliant	Ms. Charo Santos-Concio served as the company's CEO from Jan. 1, 2013 to Dec. 31, 2015. Mr. Carlo L. Katigbak is CEO since Jan. 1, 2016. Ms. Santos-Concio is currently a member of the Board of Advisors.	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	The Board has instituted a self-assessment process which is codified in the Revised Manual on Corporate Governance.	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant	The Board conducted the self-assessment for the Board, its individual members, the Chairman, CEO and key officers, and the committees in December 2019. Reference:	
4. Each committee conducts a self-assessment of its performance.	Compliant		

		<p>Pages 16-17 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 62 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>5. Every three years, the assessments are supported by an external facilitator.</p>	<p>Compliant</p>	<p>This principle is included in the Revised Manual on Corporate Governance and will be implemented every three years starting from 2018. The company plans to have this assessment facilitated by an external facilitator in 2021.</p> <p>Reference:</p> <p>Pages 16-17 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p>	

1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	The Revised Manual on Corporate Governance has determined the minimum criteria and process to determine the performance of the Board, individual directors and committees. It also allows for a feedback mechanism from shareholders.	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	Reference: Page 16-17 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	
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	The company has Code of Conduct and a Code of Ethics. References: Code of Conduct - https://www.abs-cbn.com/governance/policies/code-of-conduct/id-43	

		Code of Ethics - https://www.abs-cbn.com/governance/policies/code-of-ethics/id-44	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	This is part of the onboarding of all directors, managers and employees of the company. The Code of Conduct and the Code of Ethics are also available for download/viewing on our website.	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Please refer to http://corporate.abs-cbn.com/investorrelations/corporate-governance/cid-1506657916151/code-of-conduct/	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	The Code of Conduct provides clear and strict policies and procedures in penalizing any form of bribery. Reference: Page 9 of the Code of Conduct - https://www.abs-cbn.com/governance/policies/code-of-conduct/id-43	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of	Compliant	The Human Resources (HR) Department assists the Board and	

compliance with the Code of Business Conduct and Ethics.		Senior Management in the proper handling of cases of violations. HR provides supervisors/managers with guidance and direction, and reviews decisions, in accordance with due process. A comprehensive orientation of new employees on the Code of Conduct and other rules and regulations of the company is key to ensuring compliance. Significant audit findings are reported to the Board, through the Audit Committee, notice of meeting is attached as <u>Annex C-4</u> .	
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

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	The Board has embodied in its Revised Manual on Corporate Governance the importance of fair, accurate and timely disclosure. It has appointed a Chief Compliance Officer who also heads the Investor Relations function. The Board adopts the disclosure rules of the Philippine Stock Exchange and Securities and Exchange Commission. Reference:	
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		Pages 18-19 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	Compliant	<p>Our 17-A and 17-Q are published within 90 days and 45 days respectively after the end of the reporting period.</p> <p>References: <u>2018 Annual Report</u> – filed with SEC on April 11, 2019 - https://www.abs-cbn.com/governance/reports/annual-reports/2018-annual-report-with-consolidated-audited-finan/id-73</p> <p><u>2019 First Quarter Report</u> – filed with the SEC on May 15, 2019 - https://www.abs-cbn.com/governance/reports/quarterly-reports/2019-first-quarter-report/id-84</p> <p><u>2019 Second Quarter Report</u> – filed with the SEC on August 14, 2019 - https://www.abs-cbn.com/governance/reports/quarterly-reports/2019-second-quarter-report/id-85</p>	

		erly-reports/2019-second-quarter-report/id-92 2019 Third Quarter Report – filed with the SEC on November 12, 2019 - https://www.abs-cbn.com/governance/reports/quarterly-reports/2019-third-quarter-report/id-97	
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.	Non-compliant		The Annual Report discloses key risks relating to the company (17-A, Business Overview, sec. 1.11). The risks related to the identity of controlling shareholders, cross-holdings, and imbalances between the controlling shareholders' voting power and equity position, are not viewed by the company as a key risk. However, the Annual Report contains information on security ownership of certain beneficial owners and of Management, and disclosures on certain relationships and related transactions (17-A, sec. 1.10 referring to Note 4 to the audited financial statements), which provides an investor with ample information for risk assessment.
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	The company has a policy on disclosure of directors and officers of dealings in company's shares within 3 business days.	

<p>2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.</p>	<p>Compliant</p>	<p>References: Page 19 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Insider Trading Policy - https://www.abs-cbn.com/governance/policies/insider-trading-policy/id-48</p>	
Supplement to Recommendation 8.2			
<p>1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).</p>	<p>Compliant</p>	<p>The Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders through the filing of Statement of Changes in Beneficial Ownership of Securities (Form 23-B), proper disclosure through Public Ownership Report, List of Top 100 Stockholders, and Annual Report (17-A), as of December 31, 2019. There was no share buy-back in 2019.</p>	
Recommendation 8.3			
<p>1. Board fully discloses all relevant and material information on individual board</p>	<p>Compliant</p>	<p>The individual board members' experiences and qualifications, and</p>	

<p>members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>		<p>assessment of any potential conflicts of interest, are fully disclosed.</p> <p>Reference:</p> <p>Pages 13-16 of the 2019 Definitive Information Statement – https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Page 33 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>Compliant</p>	<p>The individual key executives' experiences and qualifications, and assessment of any potential conflicts of interest, are fully disclosed.</p> <p>Reference:</p> <p>Pages 16-21 of the 2019 Definitive Information Statement – https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p>	

		<p>Pages 37-42 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</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>	<p>Compliant</p>	<p>Each board director receives a set amount of ₱40,000 per board meeting and ₱20,000 per committee meeting attended.</p> <p>In terms of profit sharing and bonuses, the total yearly compensation of directors shall not exceed 10 percent of the net income before income tax of the Company during the preceding year.</p> <p>References:</p> <p>Page 44 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p> <p>Pages 22-23 of the 2016 Annual Corporate Governance Report - https://www.abs-cbn.com/governance/integrated-</p>	

		annual-reports/2016-annual-corporate-governance-report/id-35	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	<p>Compliant</p>	<p>In our 2016 Annual Corporate Governance Report, the policy and procedure is disclosed as follows:</p> <p>Executive officers receive a fixed remuneration and variable remuneration.</p> <p>For the fixed remuneration,</p> <ol style="list-style-type: none"> a. The company's Head of Corporate Services Group (CSG), reviews the fixed remuneration (including salary and benefits) of the CEO. This is benchmarked against the available market data on similar organizations. The fixed remuneration of the CEO may likewise be adjusted, if the company has met its financial targets for the preceding year. <p>Upon the determination of the need for remuneration adjustment, the Head of CSG shall request the Corporate Secretary to convene the Compensation Committee for the Chairman and CEO, where he would present</p>	

		<p>recommendation for approval.</p> <p>b. The fixed remuneration of the top 4 highest paid management officers may be adjusted, if the company has met its financial targets for the previous year. The salary adjustment shall be based on the actual financial performance of the company and the subject officer's performance appraisal covering the preceding year.</p> <p>For Variable Remuneration/Pay: The annual variable pay plan provides incentives for achieving target performance measures. The variable pay given to the CEO and executives is based on the actual financial performance of the company and the subject officer's individual performance appraisal. The variable pay is expressed as a percentage of the monthly base salary.</p> <p>Stock Option Plan: On February 22, 2017, the Board of Directors approved an Employee Stock Purchase Plan and an Executive</p>	
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		<p>Stock Purchase Plan. The stockholders unanimously approved the Stock Purchase Plans on April 6, 2017, and the Securities and Exchange Commission (SEC) resolved that the issuance of said shares is exempt from the registration requirement, pursuant to Section 10.2 of the Securities and Regulation Code, on September 28, 2017.</p> <p>References: Page 23-24 of the 2019 Definitive Information Statement – https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Page 30 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	<p>Compliant</p>	<p>The aggregate remuneration of the CEO and top 4 most highly compensated is disclosed in:</p> <p>1. Page 23 of the 2019 Definitive Information Statement –</p>	

		<p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>2. Pages 43-44 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
Recommendation 8.5			
<p>1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.</p>	<p>Compliant</p>	<p>References: Related Party Transactions Policy – https://www.abs-cbn.com/governance/policies/related-party-transactions-policy-of-abs-cbn-corporo/id-96</p> <p>Risk Management Committee Charter – https://www.abs-cbn.com/governance/board-committees-and-charter/risk-management-committee-charter/id-28</p> <p>Note 4 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-</p>	

		reports/latest-annual-report/2019-annual-report/id-444	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Note 4 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Conflicts of Interest are disclosed through the Conflict of Interest Disclosure Form (Attached as Annex "B")	
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	RPTs always form part of the annual audited financial statements (See Note 4 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444 to ensure that they are fair and at arms' length.	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	The company adopts the PSE disclosure rules and submit full, fair, accurate and timely disclosure of every material fact or even that occur. http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=114	

		There was no acquisition or disposal of significant assets in 2019.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	In the past, the company appointed independent parties like ING and SGV to evaluate the fairness of transaction prices.	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	The company adopts the PSE disclosure rules and submit full, fair, accurate and timely disclosure of every material fact or even that occur. http://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=114 There were no such agreements in 2019.	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Please refer to our Revised Corporate Governance Manual https://www.abs-cbn.com/governance/corporate-governance-manual/revise-manual-on-corporate-governance/id-24	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant	Our Corporate Governance Manual was submitted to SEC in May 2017.	
Supplement to Recommendation 8.7			

1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	The Company submitted its updated MCG to the SEC and PSE last year through it's 2018 I-ACGR as part of its annexes. https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	
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Optional: Principle 8

1. Does the company's Annual Report disclose the following information:		References: 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444	
a. Corporate Objectives	Compliant		
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant	a. Corporate Objectives - Page 22 of the 2019 Annual Report.	
d. Dividend Policy	Compliant	b. Financial Performance Indicators – Page 31 of the 2019 Annual Report.	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	c. Non-financial performance indicators - Pages 58-59 of the 2019 Annual Report.	
f. Attendance details of each director in all directors' meetings held during the year	Compliant	d. Dividend Policy – Page 54 of the 2019 Annual Report.	

<p>g. Total remuneration of each member of the board of directors</p>	<p>Compliant</p>	<p>e. Biographical details - Pages 33-36 of the 2019 Annual Report.</p> <p>f. Attendance details - Page 50 of the 2019 Annual Report.</p> <p>g. Total remuneration - Page 43-44 of the 2019 Annual Report</p>	
<p>2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.</p>	<p>Compliant</p>	<p>The company submitted its Integrated-Annual Corporate Governance Report (I-ACGR) for 2019, which embodies its compliance with the Code of Corporate Governance, and where there is non-compliance, identifies and explains reason for each such issue.</p> <p>Reference:</p> <p>2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.</p>	<p>Compliant</p>	<p>The Board has regular monthly meetings, as much as possible, to review the performance of the Company and its subsidiaries, approve any pertinent plans, budgets, and financial statements, set guidelines for management, and</p>	

		<p>discuss any various matters requiring Board attention and approval. Any member of the Board may ask management to give special reports on and analysis of certain issues.</p> <p>Reference: 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</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>The 2019 Audit Committee Report has a statement on the adequacy of the company's internal controls/risk management systems.</p> <p>References: Page 56 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444 2019 Audit Committee Report - https://www.abs-cbn.com/governance/reports/audit-committee-reports/2019-audit-committee-report/id-108</p>	
<p>5. The company discloses in the Annual Report the key risks to which the company</p>	<p>Compliant</p>	<p>The company discloses such key risk factors.</p>	

<p>is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>		<p>Reference:</p> <p>Page 23 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
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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

<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>The Audit Committee has embodied in its charter the process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p> <p>References:</p> <p>Page 14 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Audit Committee Charter - https://www.abs-cbn.com/governance/board-</p>	
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		committees-and-charter/audit-committee-charter/id-27	
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	<p>In the minutes of the meeting held on April 25, 2019, upon motion made and duly seconded, and there being no objection from any stockholder, the auditing firm of Sycip, Gorres, Velayo & Co. was retained as external auditor of the company.</p> <p>References:</p> <p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</p> <p>Page 31 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</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.	Compliant	The external auditor has not been removed. However, the company will disclose should there be change in accordance with the PSE Disclosure rules.	

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>Page 14 of the Revised Manual on Corporate Governance states the policy of rotating the lead audit partner every five years.</p> <p>https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Page 31 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</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, 	<p>Compliant</p>	<p>These responsibilities are embodied in the Audit Committee Charter.</p> <p>Reference:</p> <p>Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	

<p>taking into consideration relevant Philippine professional and regulatory requirements.</p>			
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.</p>	<p>Compliant</p>	<p>The Audit Committee Charter provides that the Committee shall obtain reasonable assurance with respect to work of the external assurance providers.</p> <p>Page 7 of the Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	
Supplement to Recommendations 9.2			
<p>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.</p>	<p>Compliant</p>	<p>The Audit Committee Charter provides that the Committee shall obtain reasonable assurance with respect to work of the external assurance providers.</p> <p>Page 7 of the Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	<p>Compliant</p>	<p>The Audit Committee Charter provides that the Committee shall obtain reasonable assurance with respect to work of the external assurance providers.</p>	

		Page 7 of the Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27	
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.	Non-Compliant		Non-audit fees are disclosed in the 2019 Annual Report, as well as the Audit Committee approves these non-audit services. Page 31 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444
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	Management presented to Audit Committee the nature of non-audit services and the corresponding fees, which the Audit Committee approved in December 2019, as certified by the attestation of the Chief Audit Executive, attached as <u>Annex "H"</u> . The Audit Committee stays alert for any potential conflict of interest by obtaining statement from the external auditor about their relationships with the Company, including the non-audit services performed in the past, and discuss the information with the external	

		<p>auditors to review and confirm their independence.</p> <p>Reference: Pages 7 of the Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	<p>Fees paid to SGV in 2019 were as follows: Php29,644,000 for audit services and Php7,150,000 for non-audit services.</p> <p>Reference: Page 31 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	Sycip Gorres & Velayo (SGV) is duly accredited by the SEC under the Group A category with SEC Accreditation No. 0012-FR-5 (Group A)	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program	Compliant	SGV and Co. was subjected to SOAR in 2018.	

<p>conducted by the SEC's Office of the General Accountant (OGA).</p>		<ol style="list-style-type: none"> 1) Date it was subjected to SOAR, if subjected – November 12-23, 2018 2) Name of the Audit Firm – SGV & Co. 3) Members of the engagement team inspected by SEC – The names of the members of the engagement team were provided to the SEC during the SOAR inspection. 	
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Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.

Recommendation 10.1

<p>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.</p>	<p>Compliant</p>	<p>The Board has a clear and focused policy on the disclosure of non-financial information.</p> <p>References:</p> <p>2019 Sustainability Report - https://www.abs-cbn.com/governance/reports/sustainability-report/2019-sustainability-report/id-79</p>	
<p>2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.</p>	<p>Compliant</p>	<p>The company has adopted the GRI framework.</p> <p>Reference: Sustainability Report -</p>	

<https://www.abs-cbn.com/governance/reports/sustainability-report/2019-sustainability-report/id-79>

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

<p>1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.</p>	<p>Compliant</p>	<p>The company has media and analysts' briefings.</p> <p>References:</p> <p>Page 18 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p>	
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Supplemental to Principle 11

<p>1. Company has a website disclosing up-to-date information on the following:</p>		<p>The company discloses the following up-to-date information:</p>	
<p>a. Financial statements/reports (latest quarterly)</p>	<p>Compliant</p>	<p>a. Financial statements report – https://www.abs-cbn.com/governance/reports</p>	
<p>b. Materials provided in briefings to analysts and media</p>	<p>Compliant</p>	<p>b. Materials provided in briefings to analysts and media –</p>	
<p>c. Downloadable annual report</p>	<p>Compliant</p>	<p>https://www.abs-cbn.com/investors/events</p>	

d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant	<p>c. Downloadable Annual Report - https://www.abs-cbn.com/investors/annual-reports</p> <p>d. Notice of ASM and/or SSM – https://www.abs-cbn.com/investors/annual-stockholders-meeting</p> <p>e. Minutes of ASM – https://www.abs-cbn.com/investors/annual-stockholders-meeting</p> <p>f. Articles of Incorporation and By-Laws - https://www.abs-cbn.com/governance/articles-of-incorporation-as-amended-in-2014/id-2</p> <p>https://www.abs-cbn.com/governance/abs-cbn-corporation-by-laws-amended-as-of-2011/id-3</p>	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Corporate Governance - https://www.abs-cbn.com/governance	

		Investor Relations - https://www.abs-cbn.com/investors	
		Main Website - https://www.abs-cbn.com/corporate	

Internal Control System and Risk Management Framework

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

Recommendation 12.1

1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	The Company has an adequate and effective internal control system in place. Reference: Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	The company's leaders are guided by and make use of the COSO and the ISO 31000 ERM (Assess, Improve and Monitor Method) frameworks. The Board's Risk Management Committee meets twice a year and convenes annually for the Chief Risk Management Officer's Report. At the annual Board retreat, Risk Management, Business Continuity and Crisis Management are	

		<p>reviewed, discussed, updated and managed as part of the key strategic initiatives of the company, and then are resourced accordingly.</p> <p>Reference:</p> <p>Page 46 and 72 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p>	
Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p>Compliant</p>	<p>In 2019, the company's regulatory compliance would be predominantly compliance with the regulations of the National Telecommunications Commission in connection with the licenses granted the company. The Company's legal department has a dedicated team and program for ensuring compliance with NTC rules and regulations and to secure and maintain the validity of the company's licenses. The program entails regular monitoring (and thus is frequently reviewed) as Temporary Permits, Provisional Authorities, Certificates of Public Convenience and Necessity to operate broadcast</p>	

		<p>stations have various effectivities and expirations and require timely renewals.</p> <p>Compliance with the Data Privacy Act has also been the focus in 2019.</p> <p>In 2019, the Company has also appointed Mr. Ricardo B. Tan, Jr. as the Compliance Officer.</p>	
Optional: Recommendation 12.1			
<p>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.</p>	Compliant	<p>The company has an Information Technology Service Continuity Management Standards and Plan.</p> <p>Reference: https://www.abs-cbn.com/governance/policies/it-service-continuity-management-standards-and-pla/id-49</p>	
Recommendation 12.2			
<p>1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	Compliant	<p>The company has in place an independent audit function.</p> <p>Reference: Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	

Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	<p>In September, 2018, Ms. Eloisa D. Balmoris was appointed as Chief Audit Executive.</p> <p>References: Appointment of Officer - http://edge.pse.com.ph/openDiscViewer.do?edge_no=6b6617a41fdadf_c543ca035510b6ec2b#sthash.PbVZO Hx3.dpbs</p>	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant	<p>Ms. Balmoris, as Chief Audit Executive is responsible for the internal audit activity of the company. However, there is no portion that is outsourced to a third party service provider.</p> <p>Reference: Audit Committee Charter - https://www.abs-cbn.com/governance/board-committees-and-charter/audit-committee-charter/id-27</p>	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	The company's internal audit activity is not outsourced.	
Recommendation 12.4			

<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>Compliant</p>	<p>The company has a separate Risk Management Function which, identifies, assesses and monitors key risk exposures.</p> <p>Reference:</p> <p>Page 46 and 72 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Pages 23 and 55 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>Supplement to Recommendation 12.4</p>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>Compliant</p>	<p>The company has engaged SGV to assist in the development of an enterprise risk management framework and program. Pls. see page 72 of the 2019 Definitive Information Statement https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-</p>	

		stockholders-meeting/2019-definitive-information-statement/id-190	
		<p>Page 55 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
Recommendation 12.5			
<p>1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).</p>	Compliant	<p>Mr. Raymund Martin T. Miranda is the Chief Risk Management Officer.</p> <p>His profile is at pages 19 and 72 of the 2019 Definitive Information Statement - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Page 39 the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	Compliant	<p>The CRO has the rank of Vice-President and has a separate department to support to fulfill his responsibilities.</p>	
Additional Recommendation to Principle 12			
<p>1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at</p>	Non-Compliant		<p>The 2019 Internal Audit Attestation is attached as Annex "I" as signed by the</p>



least annually, that a sound internal audit, control and compliance system is in place and working effectively.			Chief Audit Executive as the Internal Audit reports directly to the Audit Committee.
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Cultivating a Synergic Relationship with Shareholders

Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

Recommendation 13.1

1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	The basic shareholder rights are disclosed in pages 19-20 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	The Revised Manual on Corporate Governance which contains the basic shareholder rights is disclosed in the company's website. https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	

Supplement to Recommendation 13.1

1. Company's common share has one vote for one share.	Compliant	The company's common share has one vote for one share. Reference: Page 10 of the 2019 Definitive Information Statement -	
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		https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	All shareholders of the same class are treated equally. The equitable treatment of the shareholder is in page 64 of the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
3. Board has an effective, secure, and efficient voting system.	Compliant	The voting procedure is in page 27 of the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
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.	Non-compliant		The Corporation Code of the Philippines and the By-Laws of the company require only a majority vote, or 2/3 vote in certain instances, for corporate actions. The company has not adopted such supermajority mechanism since there is no law that requires it. http://corporate.abs-cbn.com/investorrelations/corporate-

			governance/cid-1416383755129/amended-2011/
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	Special meetings may be held upon written call signed by the shareholders of record. Pls. see Article 2 Section 3 of the By-Laws of the company. In 2019, no such call was made by any of the shareholders. http://corporate.abs-cbn.com/investorrelations/corporate-governance/cid-1416383755129/amended-2011/	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Minority shareholders have similar rights to all other shareholders and are given the right to nominate directors. Reference: Pages 19-22 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	
7. Company has a transparent and specific dividend policy.	Compliant	The company has a transparent and specific dividend policy. References:	

		Page 54 of the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	In the 2019 ASM, the company has already appointed an independent party to count and/or validate the votes at the ASM. Minutes of the 2019 Annual Stockholders' Meeting - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204	
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	The Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information was sent at least 28 days before the meeting. PSE Disclosure - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-notice-of-annual-stockholders-meeting/id-177	
Supplemental to Recommendation 13.2			



1. Company's Notice of Annual Stockholders' Meeting contains the following information:			
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	Profiles of Directors are provided in the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
b. Auditors seeking appointment/re-appointment	Compliant	Auditors seeking re-appointment are provided in the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
c. Proxy documents	Compliant	Proxy document is provided in the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-definitive-information-statement/id-72	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	The rationale of the agenda items for the Annual Stockholders' Meeting is provided in the Definitive Information Statement - https://www.abs-cbn.com/governance/reports/information-statements-is-20/2019-	

		definitive-information-statement/id-72	
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	<p>The Results of the Annual or Special Stockholders Meeting and Results of the Organizational Meeting are disclosed with the PSE on the same day as the ASM</p> <p>http://edge.pse.com.ph/openDiscViewer.do?edge_no=7b2a72399a521c7cefdcf15ec263a54d#sthash.3K3ekNWy.dpbs</p> <p>http://edge.pse.com.ph/openDiscViewer.do?edge_no=1e1c48d61054d872efdfc15ec263a54d#sthash.Pg3QsEL0.dpbs</p>	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	<p>The Minutes of the 2019 Annual Stockholders' Meeting were made available in the website within 5 business days.</p> <p>2019 Minutes - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</p>	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant	Compliant	The external auditor was present during the 2019 ASM.	

<p>individuals to answer shareholders questions during the ASM and SSM.</p>		<p>2019 Minutes - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</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>Non-compliant</p>		<p>The company believes its dispute mechanism is adequate and effective, but may establish alternative mechanisms in the future.</p>
<p>2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.</p>	<p>Non-compliant</p>		<p>The company believes its dispute mechanism is adequate and effective, but may establish alternative mechanisms in the future.</p>
Recommendation 13.5			
<p>1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.</p>	<p>Compliant</p>	<p>In 2019, Mr. Ricardo B. Tan, Head of Investor Relations. Telephone +63 2 3415 2272. Fax +63 2 3431 9368. Email IR@abs-cbn.com.</p> <p>Page 60 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-reports/latest-annual-report/2019-annual-report/id-444</p>	

2. IRO is present at every shareholder's meeting.	Compliant	<p>The Investor Relations Officer was present at every shareholders' meeting including that of 2019.</p> <p>2019 Minutes of the ASM - https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</p>	
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	<p>The company's By-Laws contain no anti-takeover provisions. - https://www.abs-cbn.com/governance/abs-cbn-corporation-by-laws-amended-as-of-2011/id-3</p>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	<p>The company's public ownership percentage is 42.60%, as of Dec. 31, 2019.</p> <p>Public Ownership Report Disclosure as of 31 December 2019 – https://www.abs-cbn.com/governance/reports/public-ownership-reports/public-ownership-report-as-of-31-december-2019/id-98</p>	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with	Compliant	The company encourages shareholders engagement.	

the company beyond the Annual Stockholders' Meeting		Reference: Pages 19-20 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Non-compliant		The company practices voting in absentia through proxies. For the 2020 ASM, the Company is securing electronic voting in absentia in compliance with the Revised Corporation Code.

Duties to Stakeholders

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

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	The company identifies its stakeholders. Reference: Pages 19-20 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-	
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		<p>manual-on-corporate-governance/id-24</p> <p>Pages 57-58 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</p>	
Recommendation 14.2			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p>The company treats and protects stakeholders fairly.</p> <p>Reference:</p> <p>Pages 19-20 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24</p> <p>Pages 57-58 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-</p>	

[of-the-annual-stockholders-meeting/id-204](#)

Recommendation 14.3

1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.

Compliant

The company has a framework that allows stakeholders to communicate with the company and to obtain redress for the violation of their rights.

Reference:

Pages 19-20 of the Revised Manual on Corporate Governance - <https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24>

Pages 57-58 of the 2019 Annual Report
<https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204>

Supplement to Recommendation 14.3

1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.

Non-compliant

The company believes its dispute mechanism is adequate and effective, but may establish alternative mechanisms in the future.

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	There was no such request in 2019.	
2. Company respects intellectual property rights.	Compliant	<p>The company has disclosed with the PSE its efforts to combat piracy and violation of its intellectual property rights.</p> <p>http://edge.pse.com.ph/openDiscViewer.do?edge_no=3823273eb4cdc397efdfc15ec263a54d#sthash.xMMBq9RU.dpbs</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p>The company has a policy on customer welfare. - https://www.abs-cbn.com/governance/policies/customers-welfare/id-70</p> <p>Pages 57-58 of the 2019 Annual Report https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-</p>	

		of-the-annual-stockholders-meeting/id-204	
<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>	<p>Compliant</p>	<p>The company has a supplier/contractor selection practice.</p> <p>https://www.abs-cbn.com/governance/policies/supplier-or-contractor-selection-practice/id-52</p> <p>Pages 57-58 of the 2019 Annual Report</p> <p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</p>	

Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>Compliant</p>	<p>Employee participation is established.</p> <p>Reference: Pages 20-22 of the Revised Manual on Corporate Governance - https://www.abs-cbn.com/governance/corporate-governance-manual/revised-</p>	
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		manual-on-corporate-governance/id-24	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	The Board approves the Variable Pay design for both executives and non-executives of the company. The Variable Pay is linked to both company and employee performance.	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Please see the attached Employee Health, Safety and Welfare 2019 report as Annex "J" .	
3. Company has policies and practices on training and development of its employees.	Compliant	The company has policies and practices on the training and development of its employees. It has established the ABS-CBN University, a corporate learning environment that aims to empower ABS-CBN employees to be more competitive in their respective fields.	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	The Code of Conduct has an anti-corruption policy. https://www.abs-cbn.com/governance/policies/code-of-conduct/id-43	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	The Code of Conduct is part of the onboarding of all directors, managers and employees.	

Supplement to Recommendation 15.2

1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	The Code of Conduct has a policy on penalizing bribery. https://www.abs-cbn.com/governance/policies/code-of-conduct/id-43	
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Recommendation 15.3

1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	The company has a whistleblowing policy. https://www.abs-cbn.com/governance/policies/abs-cbn-whistleblowing-policy/id-42	
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	The company has a whistleblowing policy. https://www.abs-cbn.com/governance/policies/abs-cbn-whistleblowing-policy/id-42	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Please see pages 20-21 of the Revised Manual on Corporate Governance on Whistleblowing policy. https://www.abs-cbn.com/governance/corporate-governance-manual/revised-manual-on-corporate-governance/id-24	

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>Reference: 2019 Definitive Information Statement</p> <p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190</p> <p>Pages 57-59 of the 2019 Annual Report</p> <p>https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204</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>The company has an environmental friendly value chain.</p> <p>https://www.abs-cbn.com/governance/policies/environmentally---friendly-value-chain/id-46</p>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>The company interacts in communities which it operates.</p> <p>References: Pages 75-76 of the 2019 Definitive Information Statement - https://www.abs-</p>	

[cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190](https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-definitive-information-statement/id-190)

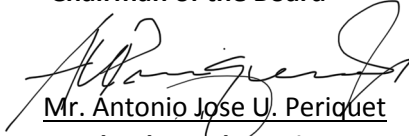
Pages 58-59 of the 2019 Annual Report <https://www.abs-cbn.com/investors/annual-stockholders-meeting/2019-annual-stockholders-meeting/2019-minutes-of-the-annual-stockholders-meeting/id-204>

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.



Mr. Martin L. Lopez

Chairman of the Board



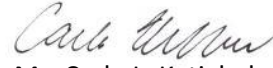
Mr. Antonio Jose U. Periquet

Lead Independent Director



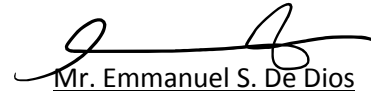
Mr. Aldrin M. Cerrado

Compliance Officer



Mr. Carlo L. Katigbak

President and Chief Executive Officer



Mr. Emmanuel S. De Dios

Independent Director




Atty. Enrique I. Quiason

Corporate Secretary

SUBSCRIBED AND SWORN to before me this 28th day of August 2020 at Pasig City; Affiant(s) exhibiting to me the following as competent evidence of identity:

NAME	VALID ID NO. SSS/Passport (PP)/ GSIS	DATE OF ISSUE / EXPIRY	PLACE OF ISSUE
Antonio Jose U. Periquet	SSS No. 03-8032428-6		
Emmanuel S. De Dios	GSIS CRN No. 006-0086-9258-2		
Enrique I. Quiason	PP No. P9908505A	Dec. 12/2018-Dec. 11/2028	DFA NCR East, Manila
Martin L. Lopez	PP No. 9450479A	Nov/7/ 2018-Nov/ 6, 2028	DFA Manila
Carlo L. Katigbak	PP No. EC 6618200	Jan/27/ 2016-Jan/26, 2021	DFA Manila
Aldrin M. Cerrado	PP No. 8509674A	Aug. 26/2018–Aug. 27/2028	DFA NCR West

Doc. No. 112 ;
 Page No. 24 ;
 Book No. 1 ;
 Series of 2020.



MICHAEL FRANCIS D. CASTRO
 NOTARY PUBLIC
 FOR AND IN THE CITY OF PASIG AND SAN JUAN
 AND IN THE MUNICIPALITY OF PATEROS
 UNTIL DECEMBER 31, 2021
 PTR NO. 6442619; 1/10/2020; PASIG CITY
 IBP NO. 102322; 1/3/2020; PPLM
 MCLE COMPLIANCE NO. VI-0020494; 4/14/2022
 ROLL NO. 71346/ADM MATTER NO. 34 (2020-2021)
 21/F Robinsons-Equitable Tower, 4 ADB Ave. cor. Poveda St.
 1605 Ortigas Center, Pasig City

ANNEXES

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT FOR 2019

ABS-CBN CORPORATION

1. Annex A – Notice and Agenda showing that the Board was provided with relevant reports by Management
2. Annex B – Conflict of Interest Disclosure Form
3. Annexes C-1, C-2, C-3, C-4 – Notices of Audit Committee Meetings
4. Annex D – Audit Committee’s Certificate ratifying the appointment of Ms. Eloisa Balmoris as Chief Audit Executive
5. Annexes E-1 and E-2 – Corporate Governance Meeting
6. Annex F – Sample minutes of Board meeting showing active participation of Directors / or that they asked questions or clarifications
7. Annex G – Notice of Meeting of Non-executive directors meeting
8. Annex H – Certification by the Chief Audit Executive that the non-audit services, together with the fees were presented to the Audit Committee, which they approved in December 2019
9. Annex I – Internal Audit Attestation
10. Annex J – Employee Health, Safety, and Welfare Report for 2019

ABS-CBN CORPORATION

REGULAR MEETING OF THE BOARD OF DIRECTORS

24 October 2019, 2:30 p.m.

4th Floor, Lincoln Tower, Proscenium,
Estrella Street, Makati City,

AGENDA

1. Call to Order;
2. Determination of Quorum;
3. Approval of the minutes of 29 August 2019 regular board meeting
4. Management Reports:
 - a. KPIs : Business Heads
 - b. Ratings : Vivian Tin
 - c. Year to Date Financials : Aldrin Cerrado
5. Other Matters:

1. [REDACTED]

a. [REDACTED]

CONFLICT OF INTEREST - DISCLOSURE FORM

The following is a disclosure statement required by the Company pursuant to the Conflict of Interest provision in the Code of Conduct. Please respond to each of the questions below:

		YES	NO
1. Do you or does your parent, sibling, spouse, son/daughter, parent-in-law, son-in-law/daughter-in-law; work for, or have a proprietary interest in, a customer, supplier or competitor of ABS-CBN or any of its subsidiaries?			
2. Are you engaged in any activity:	<i>a. that competes with the Company and any of its subsidiaries (includes working for, or providing services to a competitor)?</i>		
	<i>b. wherein you serve as a member of the Board of Directors, or as an officer, or employee of a third party that has a direct or indirect business relationship with the Company and any of its subsidiaries, or provides services to a competitor?</i>		
	<i>c. wherein you provide services to a third party that has a direct or indirect business relationship with the Company and its subsidiaries, or provides services to a competitor?</i>		
	<i>d. which involves co-employee(s) that you have reporting or workflow relationships with (outside of your functions & duties as an employee of the company)?</i>		
3. Do you have any relative (parent, sibling, spouse, son/daughter, uncle, aunt, nephew, niece, parent-in-law, sibling-in-law, son-in-law/daughter-in-law, nephew-in-law/niece-in-law, cousin, cousin-in-law) in the Company/Subsidiary:	<i>a. that reports to you?</i>		
	<i>b. that was hired by you (regardless of employment type, including agency/outsourced personnel)?</i>		
	<i>c. over whom you have authority on matters of pay, performance appraisals and other conditions of employment?</i>		
	<i>d. that have workflow relationships with you?</i> <small>(A business process, in whole or part, during which documents, information or tasks are passed from one Employee to another for action, according to a set of procedural and company rules, including sign-off, evaluation, and work performance as defined in the job descriptions and operational requirements.)</small>		
4. Are there other Conflict of Interest matters involving you not covered by the foregoing (including other known relatives in the company not covered by #3.)?			

IF YOU ANSWERED YES TO ANY OF THE QUESTIONS, PLEASE DESCRIBE BELOW OR IN A SEPARATE SHEET IF NEEDED.

Annex "B"

All employees must recognize and avoid the areas and situations stated above as well as any other instances that may result in a **Conflict of Interest (CoI)** situation- including other instances not mentioned that you may deem relevant. A **conflict of interest** exists even if no unethical or improper act results from it. However, conflict of interest situations can create an appearance of impropriety that can undermine confidence in the person. Any actual or perceived CoI must be fully disclosed.

Any actual or perceived conflict of interest should be declared by the **Employee** involved. Accomplished and approved Disclosure Forms shall be submitted to your Division's *HR Account*. Additional disclosures shall be made every time you find yourself placed in a situation where **Conflict of Interest** exists, will exist or is perceived to exist.

I hereby affirm that I have read and understood the foregoing and that my declarations herein are true and complete.

NAME and SIGNATURE: _____
POSITION / DIVISION _____
DATE: _____

ACTION TAKEN TO ADDRESS COI:

ENDORSED BY:
NAME and SIGNATURE: _____
(Immediate Superior)
POSITION / DIVISION _____
DATE: _____

REVIEWED BY: _____
HR Account

APPROVED BY:
NAME and SIGNATURE: _____
(Division Head)
DIVISION _____
DATE: _____

ABS-CBN CORPORATION

Audit Committee Meeting will be held on
Thursday, February 21, 2019, 2:30pm to 4:30pm at
Conference Room B,
16/F North Tower, Rockwell Business Center Sheridan,
Sheridan Street corner United Street, Mandaluyong City






AGENDA

- | | | |
|------|--|-----------------|
| I. | SGV Presentation on 2018 Year End Audit | For Approval |
| II. | Management Presentation on 2018 Financial Statements | For Approval |
| III. | Status of Actionable Items from Previous Meeting: | |
| | [REDACTED] | |
| | [REDACTED] | For Approval |
| | [REDACTED] | For Information |
| | [REDACTED] | For Information |
| IV. | Approval of Minutes of December 13, 2018 Meeting | For Approval |
| V. | Approval of Audit Committee Report to the Board of Directors (For Annual Report) | For Approval |
| VI. | Schedule of Next Audit Committee Meeting | For Approval |

ABS-CBN CORPORATION

Audit Committee Meeting will be held on
Thursday, June 20, 2019, 2:30pm to 4:30pm at
Conference Room B,
16/F North Tower, Rockwell Business Center Sheridan,
Sheridan Street corner United Street, Mandaluyong City

AGENDA

- | | | |
|-----|--|-----------------|
| I. | Approval of Minutes of February 21, 2019 Meeting | For Approval |
| |  | |
| | | For Approval |
| |  | |
| | | For Information |
| IV. | Internal Audit Presentation on: | |
| | -  | For Information |
| | -  | For Information |
| | -  | For Information |
| V. | Other Matter: | |
| | - Executive Session with SGV | For Information |
| VI. | Schedule of Next Audit Committee Meeting | For Approval |

ABS-CBN CORPORATION

Audit Committee Meeting will be held on
Tuesday, September 24, 2019, 2:45pm to 4:30pm at
Conference Room B,
16/F North Tower, Rockwell Business Center Sheridan,
Sheridan Street corner United Street, Mandaluyong City

AGENDA

- | | | |
|------|--|-----------------|
| I. | Approval of Minutes of June 20, 2019 Meeting | For Approval |
| II. | SGV Presentation on: | |
| | - [REDACTED] | For Information |
| | - [REDACTED] | For Approval |
| III. | [REDACTED] | For Information |
| IV. | Status of Actionable Item From Previous Meeting | For Information |
| V. | Internal Audit Presentation on Implementation Status
of Audit Recommendations | For Information |
| VI. | Schedule of Next Audit Committee Meeting | For Approval |

ABS-CBN CORPORATION

Audit Committee Meeting will be held on
Thursday, December 12, 2019, 2:30pm to 4:30pm at
Conference Room B,
16/F North Tower, Rockwell Business Center Sheridan,
Sheridan Street corner United Street, Mandaluyong City

AGENDA

- | | | |
|------|---|-----------------|
| I. | Approval of Minutes of September 24, 2019 Meeting | For Approval |
| II. | Management Presentation on: | |
| | a. [REDACTED] | For Approval |
| | b. SGV's Non-Audit Services and Audit Fees | For Approval |
| III. | Internal Audit Presentation on: | |
| | a. [REDACTED] | For Information |
| | b. [REDACTED] | For Approval |
| IV. | Schedule of 2020 Audit Committee Meetings | For Approval |

Annex "D"



I, Antonio Jose U. Periquet, Filipino, of legal age, hereby certify that:

1. I am the Chairman of the Audit Committee of ABS-CBN Corporation;
2. During the Regular Meeting of the Audit Committee held on September 21, 2018, at which meeting a quorum was present and acting throughout, the following resolutions were unanimously approved and adopted:

"RESOLVED, that the Audit Committee of ABS-CBN Corporation hereby affirms, ratifies and confirms the appointment of Ms. Eloisa D. Balmoris as Chief Audit Executive of ABS-CBN Corporation from September 16, 2018 to present;

RESOLVED, FURTHER, that the Chief Audit Executive be authorized to perform any and all acts necessary to perform her functions;

RESOLVED, FINALLY, to confirm and ratify the acts and things done by the Chief Audit Executive pursuant to and in accordance with her appointment."

3. The foregoing resolutions have not been revoked, modified nor suspended and shall remain in full force and effect until further notice.


ANTONIO JOSE PERIQUET
Chairman, Audit Committee



ABS-CBN Corporation

Sgt. Esguerra Avenue, Quezon City, Philippines

NOTICE OF CORPORATE GOVERNANCE COMMITTEE MEETING

TO: COMMITTEE MEMBERS
COMMITTEE ADVISOR

Please take notice that a meeting of the Corporate Governance Committee of ABS-CBN CORPORATION has been scheduled **immediately after the regular meeting of the Board of Directors of the Corporation on June 27 (Thursday)**, at 16/F Rockwell Business Center Sheridan, Sheridan St. cor. United St., Mandaluyong City.

June 20, 2019.

A handwritten signature in blue ink, appearing to read 'Enrique I. Quiason'.

ENRIQUE I. QUIASON
Corporate Secretary

COMMITTEE MEMBERS:

MR. EMMANUEL S. DE DIOS
MR. EUGENIO LOPEZ III
MR. ANTONIO U. PERIQUET

ADVISOR:

MR. MARIO LUZA BAUTISTA



ABS-CBN Corporation

Sgt. Esguerra Avenue, Quezon City, Philippines

NOTICE OF CORPORATE GOVERNANCE COMMITTEE MEETING

TO: COMMITTEE MEMBERS
COMMITTEE ADVISOR

Please take notice that a meeting of the Corporate Governance Committee of ABS-CBN CORPORATION has been scheduled **immediately after the regular meeting of the Board of Directors of the Corporation on November 29, 2019 (Thursday)**, at 16/F Rockwell Business Center Sheridan, Sheridan St. cor. United St., Mandaluyong City.

November 19, 2019.

A handwritten signature in blue ink, appearing to read 'Enrique I. Quiason'.

ENRIQUE I. QUIASON
Corporate Secretary

COMMITTEE MEMBERS:

MR. EMMANUEL S. DE DIOS
MR. EUGENIO LOPEZ III
MR. ANTONIO U. PERIQUET

ADVISOR:

MR. MARIO LUZA BAUTISTA

Annex "F"

MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
ABS-CBN CORPORATION
HELD AT LINCOLN TOWER FUNCTION ROOM
4TH FLOOR, LINCOLN TOWER AT THE PROSCENIUM
ESTRELLA STREET, MAKATI CITY
ON OCTOBER 24, 2019 AT 2:30 PM

Board of Directors

Present:

Mr. Emmanuel S. de Dios
Mr. Federico M. Garcia
Mr. Carlo L. Katigbak
Mr. Augusto Almeda Lopez
Mr. Federico R. Lopez
Mr. Martin L. Lopez
Mr. Oscar M. Lopez
Mr. Antonio Jose U. Periquet
Mr. Salvador G. Tirona

Absent:

Mr. Eugenio L. Lopez III
Mr. Manuel M. Lopez

Board of Advisors

Present:

Mr. Mario L. Bautista
Ms. Ma. Rosario Santos-Concio
Prof. Randolph S. David
Mr. Rafael L. Lopez

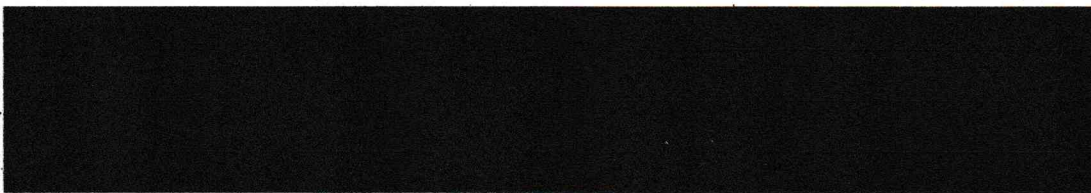
Absent:

Mr. Honorio G. Poblador IV

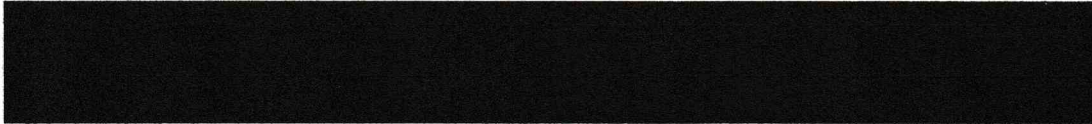
Also present were: Ms. Ma. Socorro V. Vidanes, Chief Operating Officer, Broadcast;
Mr. Rolando P. Valdueza, Head, Corporate Services Group II & Group Chief Finance
Officer; Ms. Vivian Y. Tin, Head, Integrated Customer Business Development; Mr.
Raymund Martin T. Miranda, Chief Strategy Officer & Chief Risk Management Officer; Mr.

Aldrin M. Cerrado, Chief Finance Officer; Ms. Olivia M. Lamasan, Managing Director, ABS-CBN Film Productions, Inc.; Mr. Jose Agustin C. Benitez, Head, Integrated Sales; Mr. Antonio S. Ventosa, Chief Operating Officer of Sky Cable Corporation; Mr. Charles Lim, Head, Access; Ms. Elaine E. Uy, Head, Digital Media – OIC; Mr. Bobby Barreiro, Head, Integrated Events; Ms. Marifel G. Gaerlan-Cruz, Assistant Corporate Secretary; Mr. Ricardo B. Tan, Jr., Head, Corporate Treasury; and Ms. Loraine A. Garcia, Head, Comptrollership.

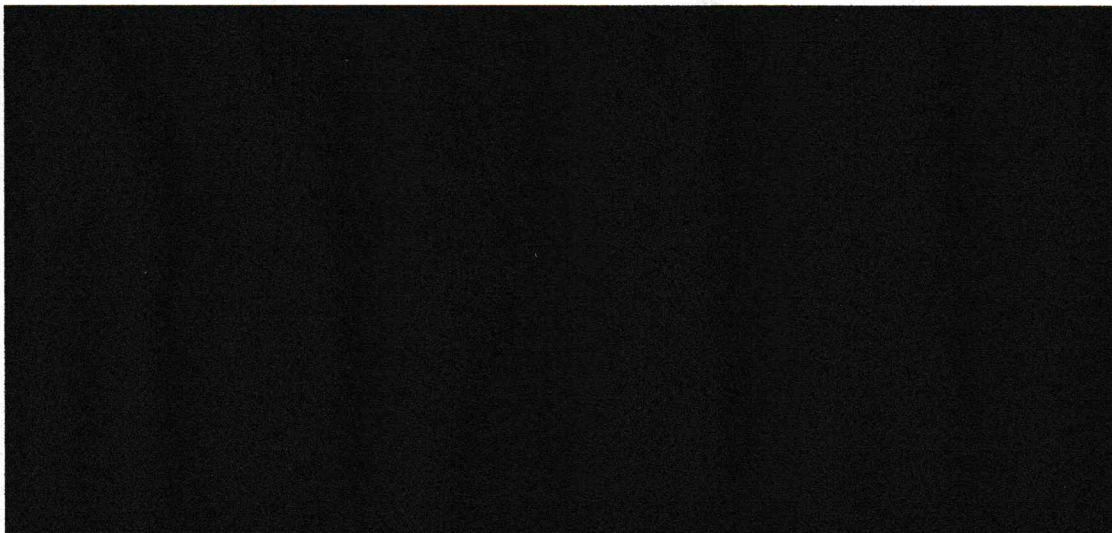
CALL TO ORDER



**APPROVAL OF THE MINUTES
OF THE PREVIOUS MEETINGS**



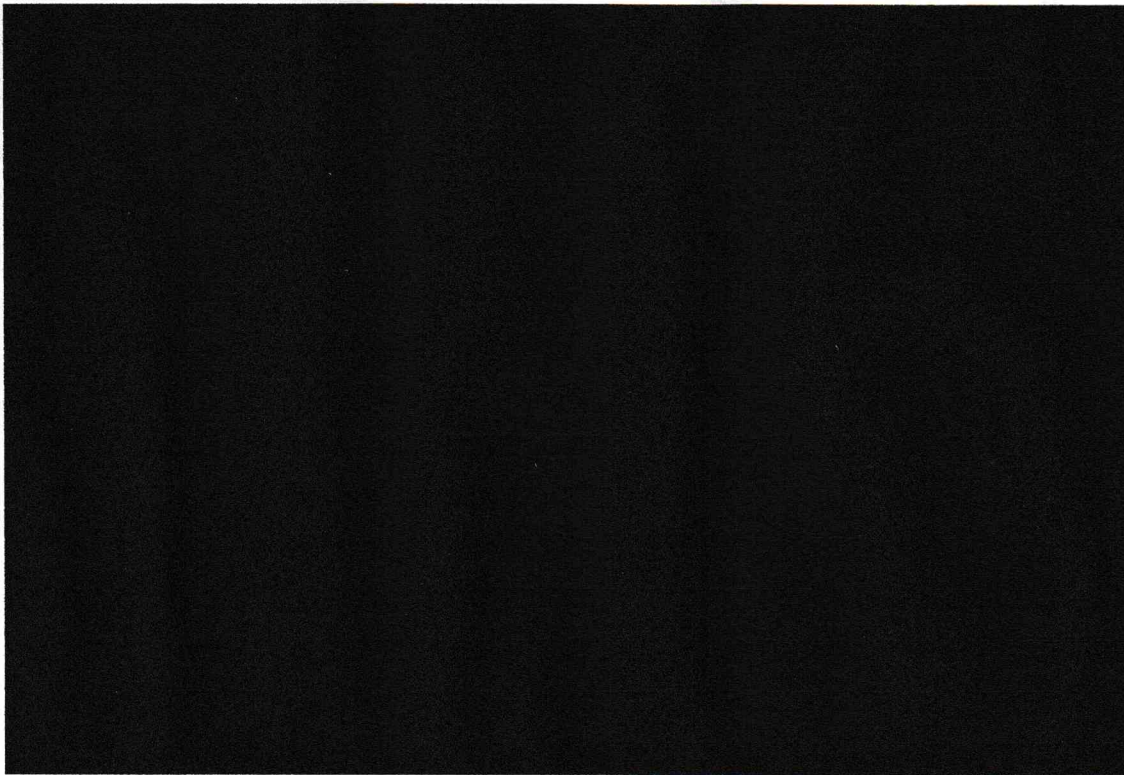
REPORT OF MANAGEMENT

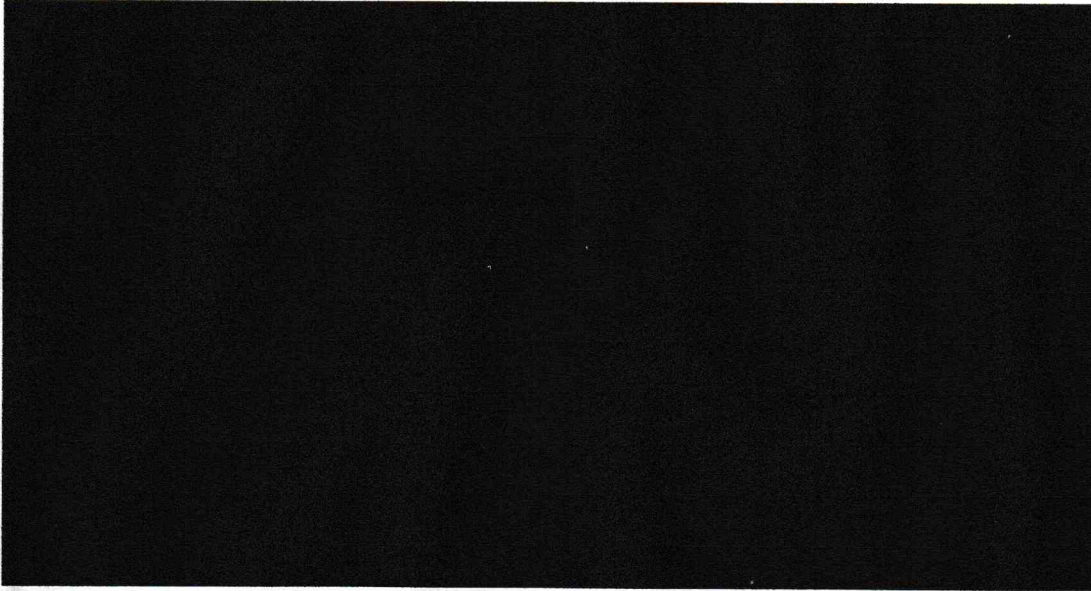




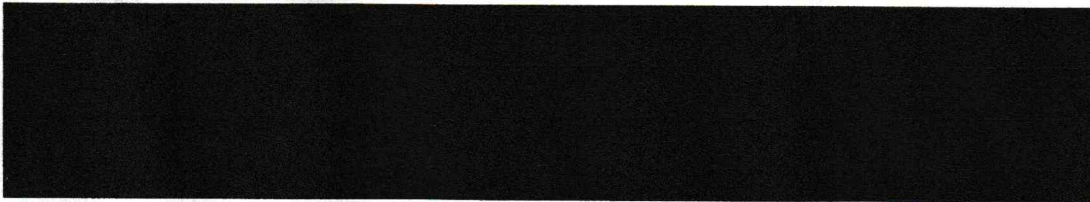
In response to the question of Mr. Augusto

Almeda Lopez, Mr. Carlo L. Katigbak said that

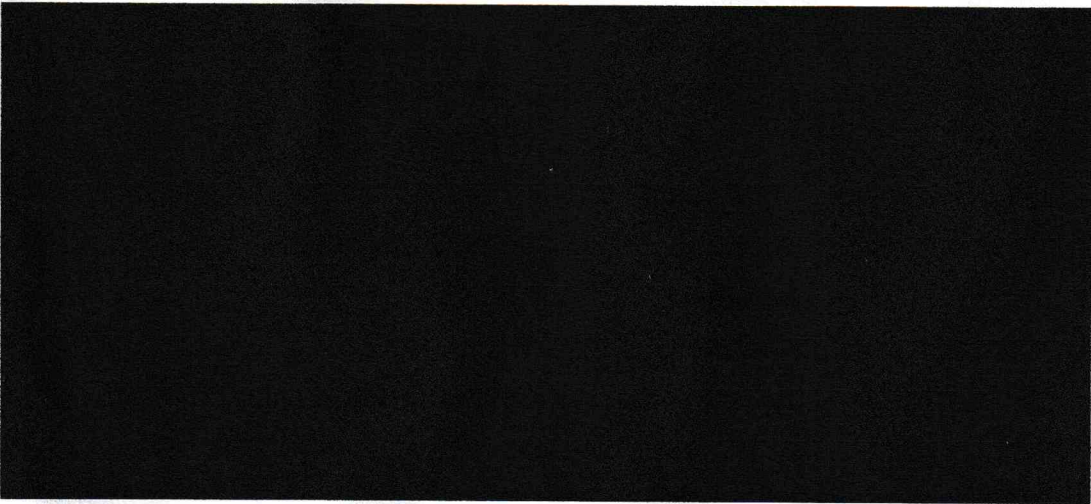


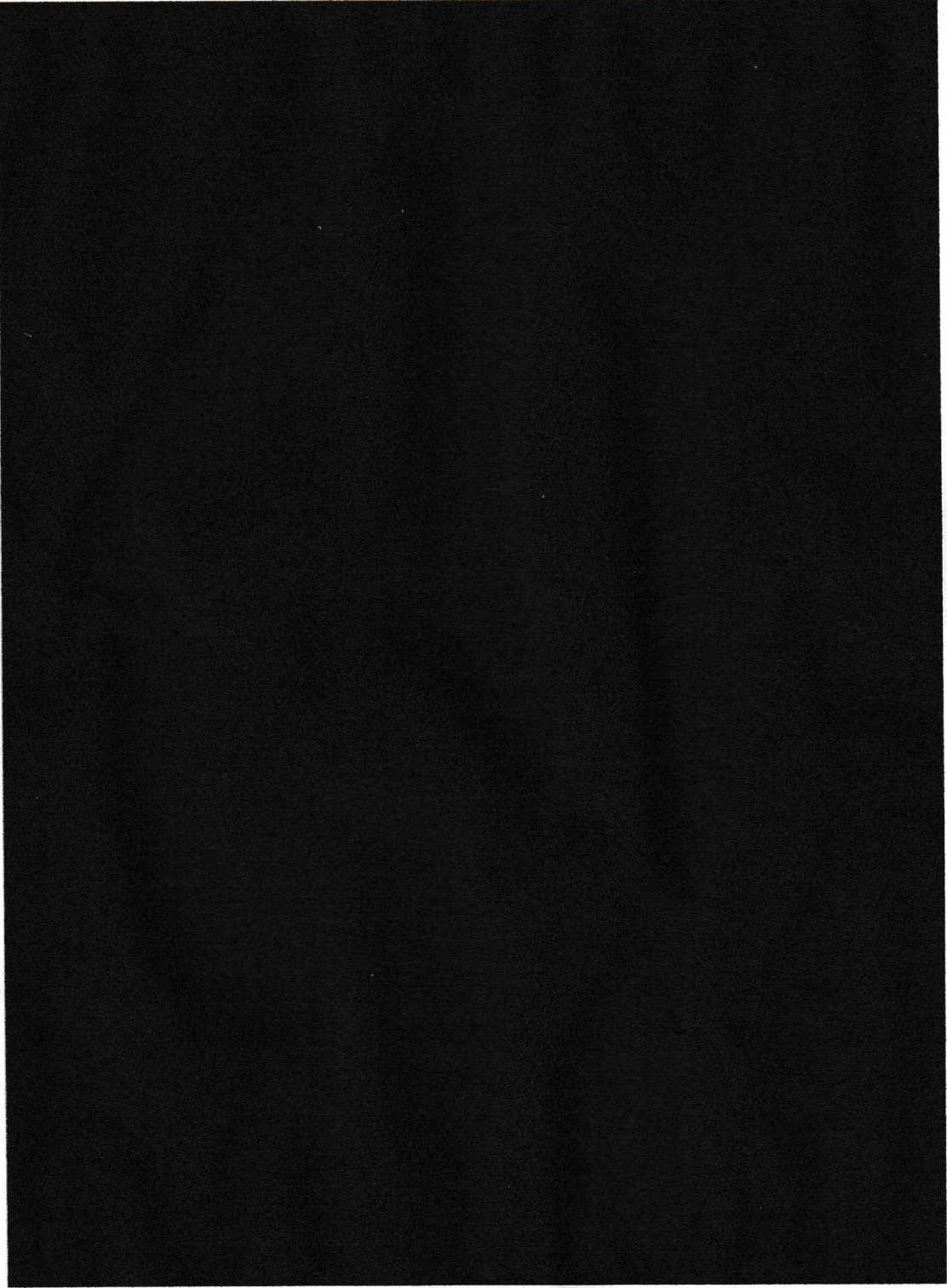


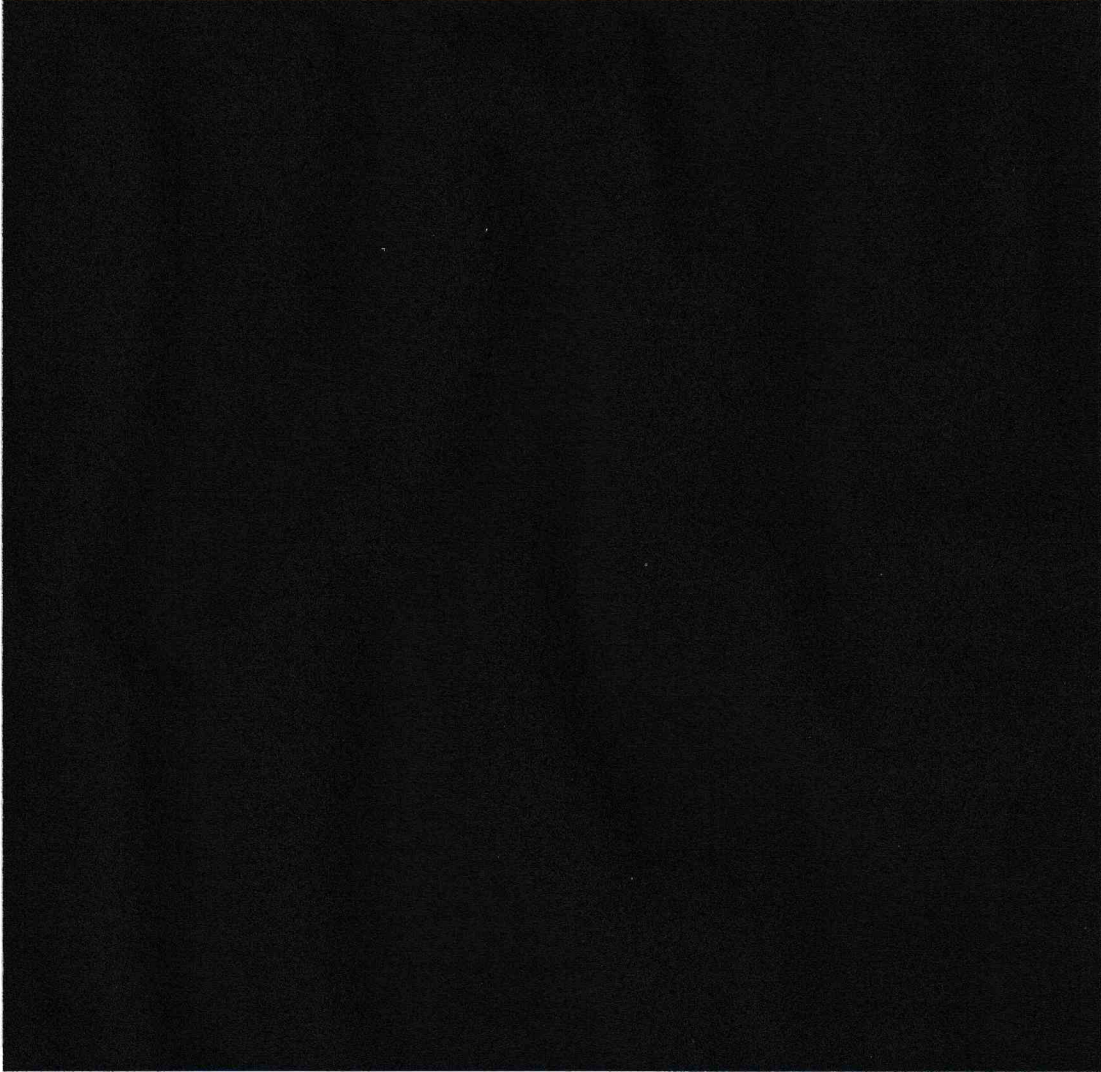
In response to a question of Mr. Augusto Almeda Lopez, Mr. Rafael L. Lopez said that



In response to the question of Mr. Antonio Jose U. Periquet, Mr. Katigbak said that



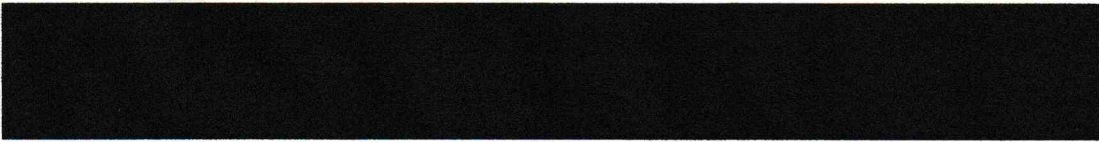




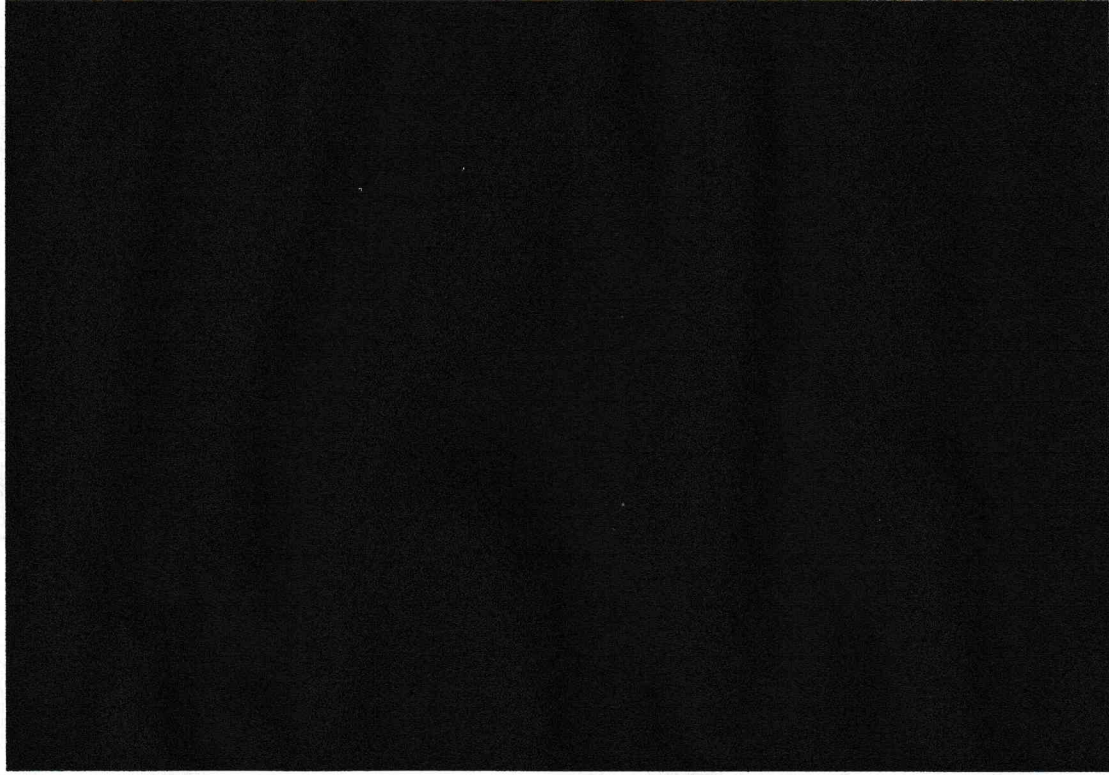
Mr. Antonio Jose U. Periquet said that



In response to the question of Mr. Augusto Almeda Lopez, Mr. Katigbak said that the



OTHER MATTERS



ADJOURNMENT

There being no further business to transact, upon motion duly made and seconded, the meeting was adjourned.

MARIFEL G. GAERLAN-CRUZ
Assistant Corporate Secretary

ATTEST:

MARTIN L. LOPEZ
Chairman of the Board



ABS-CBN Corporation

Sgt. Esguerra Avenue, Quezon City, Philippines

NOTICE OF A MEETING OF THE NON-EXECUTIVE DIRECTORS OF ABS-CBN CORPORATION

TO: NON-EXECUTIVE DIRECTORS
CHIEF AUDIT EXECUTIVE
CHIEF RISK MANAGEMENT OFFICER
CHIEF COMPLIANCE OFFICER

Please take notice that a meeting of the non-executive directors of ABS-CBN CORPORATION with the Chief Audit Executive, Chief Risk Management Officer and Chief Compliance Officer has been scheduled **immediately after the regular meeting of the Board of Directors of the Corporation on September 26, 2019 (Thursday)**, at Conference Room A & B, 16/F Rockwell Business Center Sheridan, Sheridan St. cor. United St., Mandaluyong City.

September 18, 2019.

ENRIQUE I. QUIASON
Corporate Secretary

NON-EXECUTIVE DIRECTORS:

- MR. EMMANUEL S. DE DIOS
- MR. FEDERICO M. GARCIA
- MR. AUGUSTO ALMEDA LOPEZ
- MR. EUGENIO LOPEZ III
- MR. FEDERICO R. LOPEZ
- MR. MANUEL M. LOPEZ
- MR. OSCAR M. LOPEZ
- MR. ANTONIO U. PERIQUET
- MR. SALVADOR G. TIRONA

OFFICERS:

- MS. ELOISA D. BALMORIS
- MR. RAYMUND MARTIN T. MIRANDA
- MR. RICARDO B. TAN, JR.



To : Laurice Tuason
Compliance Officer, ABS-CBN Corporation

From : Eloisa D. Balmoris
Chief Audit Executive, ABS-CBN Corporation

Subject: **SGV Non-Audit Services and Audit Fees**

Date : June 19. 2020

In compliance with the Corporate Governance requirements, I certify that SGV & Co.'s non-audit services and audit fees were presented and discussed in detail by the Chief Finance Officer to the ABS-CBN Audit Committee, and subsequently approved by the said Committee, in its meeting on December 12, 2019.

A handwritten signature in black ink, appearing to read 'Eloisa D. Balmoris'.

Eloisa D. Balmoris
Chief Audit Executive



June 23, 2020

**To The Chairman and Members of the Audit Committee
ABS-CBN Corporation**

We conducted a risk-based assessment of the Company in developing our audit plan which was presented to and approved by the Audit Committee.

As part of our 2019 Audit Plan, we reviewed the processes identified below, including the risks and controls within the processes:

- Revenue, Billing and Collection
- Procurement, Payables and Disbursements
- Production Process and Costs
- Talent Payroll
- Financial Reporting
- Regional Operations (Davao, Bacolod, General Santos, Dagupan)
- International Operations (US, Middle East)
- Non-Commercial Ex-Deals
- IT General and Application Controls
- Pre-Implementation Reviews (Halalan Systems, Studio Experience and Bantay Bata Online Donation Facility)
- Security Facilities Management and Maintenance
- Regional Technical Operations (Batangas and Dagupan)
- Building Management, Partner Facilities Operations and Maintenance (Kidzania)

The results of our reviews were communicated to and acted upon by the Management.

Based on our reviews, we conclude that material risks were identified and assessed, and that the related controls to mitigate those risks were designed adequately. We attest that a sound internal audit system is in place.

A handwritten signature in black ink, appearing to read 'Eloisa D. Balmoris'.

Eloisa D. Balmoris
Chief Audit Executive

ANNEX "J"

ABS-CBN Safety and Health Compliance

ABS-CBN, in compliance with the Department of Labor and Employment, has an Occupational Safety and Health Committee which meets regularly in compliance with OSH Law as well as a 24/7 health clinic. We observe and follow the OSH guidelines released by the Department of Labor and Employment.

The following DOLE Safety and Health Policies are in place:

- Smoke Free Workplace
- Drug Free Workplace
- Hepatitis B Prevention and Control
- HIV AIDS Prevention and Control
- TB Prevention and Control
- Breastfeeding
- Anti-Sexual Harassment
- Annual Physical Exam for employees
 - ABS-CBN Corp Regular – June 18 to 22, 2019
 - IJM APE – September 3 to 7, 2019
- Medical Testing for new hires
- Safety Orientation / Emergency Disaster Preparedness

The following DOLE Safety and Health compliance lectures were conducted in partnership with accredited speakers and institutions:

- Lecture on Substance Abuse – March 5, 2019
- Hepatitis B and C Lecture – April 16, 2019
- Planned Parenthood & Reproductive Health – July 8, 2019
- HIV and AIDS Lecture – October 1, 2019
- Lecture on Smoking and PTB – November 19, 2019
- Drug Free Workplace Policy and Program – Every NEO

The following health bulletins were also communicated to the organization through various employee communications channels:

- Conjunctivitis & URTI
- Measles
- Heat Stroke
- Diarrhea
- Prickly Heat
- Rabies
- Dengue Hemorrhagic Fever
- Leptospirosis
- Poliomyelitis

In support of the safety and health initiative, the company, through the Kilos Kapamilya Wellness 360 program, foster wellness through the following pillars: Medical and Health; Fitness and Sports; and

Work-Life Balance, including the Kapamilya Life Coaching Program in support of the mental health initiatives. (see Kilos Kapamilya Wellness 360 activities and programs sheet)

Kilos Kapamilya Wellness 360 activities and programs

2019 Calendar

Month	Date	Activity	Actual Participants	
January	16, 23, 30	Mixed Fit	80	
	16, 23, 30	Yoga	72	
	26	WTT	34	
			186	
February	6, 13, 20, 27	HIIT / Zumba	157	
	6, 13, 20, 27	Yoga	92	
	18	CPI Kuwentuhan with Mark & Carlo	150	
			399	
March	6, 13, 20, 27	PopHits / Zumba	201	
	6, 13, 20, 27	Yoga	99	
	5, 12, 19, 26	Yoga Workshop	24	
	1	Global Kuwentuhan with Mark & Carlo	146	
	5	Substance Abuse	38	
	19	Mixed Group Kuwentuhan with Mark & Carlo	115	
	21	WTT	43	
	20	Mesa ni Misis	36	
	27	Weight A Minute	13	
				715
April	3, 10, 24	BoothCamp / Zumba	109	
	3, 10, 24	Yoga	60	
	13	WTT	27	
	3-4, 10-11	Mobile Legends	182	
	16	Hep B&C Lecture	19	
				397
	May	8, 15, 22, 29	Kpop	116
8, 15, 22, 29		Yoga	58	
8		Optifast	20	
			194	
June	19, 26	Strong by Zumba	18	

	19, 26	Yoga	6
	8	Adobo Cup	18
			42
	4	Step Ahead Talk	4
	3, 10, 17, 24	Tropixx	52
	3, 10, 17, 24	Yoga	66
	8	Planned Parenthood & Reproductive Health	11
July	19	Wellness Fiesta	229
	20	WTT	29
			391
	7, 14	Zumba	18
	7, 14	Yoga	35
August		WTT	40
			93
	7, 14, 21, 28	Mixed Fit / Pound Fitness	116
	7, 14, 21, 28	Yoga	52
	3	Sky Kuwentuhan with Mark & Carlo	157
September	17	TV Prod Creatives Kuwentuhan with Mark & Carlo	191
	19	Big Dipper Kuwentuhan with Mark & Carlo	54
			570
	2, 9, 16, 23, 30	Circuit Training	62
October	2, 9, 16, 23, 30	Yoga	43
	1	HIV & AIDS w/ free HIV screening	69
	3, 29	Anxiety Talk	115
			289
	6, 13, 20, 27	PopHits	69
	6, 13, 20, 27	Yoga	53
	20	Clean Air Workshop	40
	6	HR PFA	29
	6	CCM Kuwentuhan with Mark & Carlo	164
November			
	16	WTT	31
	19	Smoking & PTB	11
	25	Finance Kuwentuhan with Mark & Carlo	115
			512
December	6	Premyo Bonds Talk	27

15 Maxicare Run 304

331

Others	AFI Kapihan Session	71
	AFI Lenten Recollection	9
	Earth sa AFI	65
	Images of Love	12
	Table Tennis	81
	Badminton	128
	Cycling Club	31
	Gold's Gym	405
	Flu Vaccine	378
	Corp APE	1807
	Kapamilya Life Coaching Program	62
	Wellness Station	66
	Tinimbang Fitfill	2432
	SSC Trick or Treat	129
INCA Trick or Treat	25	
	5701	
Total Engagement 9820		