



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **31 December 2025**
2. SEC Identification Number **163671** 3. BIR Tax Identification No. **000-804-342-000**
4. Exact name of issuer as specified in its charter **AyalaLand Logistics Holdings Corp.**
5. **Metro Manila, Philippines**
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **5th Floor, Glorietta 4, Ayala Center, Makati City** **1224**
Address of principal office Postal Code
8. **(632)8884-1106**
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			
<p>Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.</p>			
Recommendation 1.1			
<p>1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the following:</p> <ol style="list-style-type: none"> Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors 	
<p>2. Board has an appropriate mix of competence and expertise.</p>	COMPLIANT	<ol style="list-style-type: none"> Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance 	
<p>3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.</p>	COMPLIANT	<p>The Board is composed of a diverse mix of individuals with academic qualifications, professional experience, and expertise that are relevant to the property industry.</p> <p>Reference: SEC Form 17-A (2025) > Item 9. Directors and Executive Officers of the Registrant > pages (pp.) 23-26 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p> <p>2025 Integrated Report > Our Leaders> Profiles of Directors > pp. 22-28; >Corporate Governance> Board Matters> 2025 Board Composition Table showing names, designation, year elected and expertise (Board Skills Matrix)> page (p.) 59 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>All directors possess the qualifications and none of the disqualifications as provided in the Manual on Corporate Governance (CG Manual).</p> <p>The directors attended annual training (in person or online) as disclosed in the Corporation's 2025 Integrated Report.</p>	

		<p>Reference: CG Manual > Article III – Governance > Item 1.3 Qualifications, Items 1.4 and 1.5-Disqualifications > pp. 5-8 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance> Policies and Practices> Process and Criteria for Board Nominations> pp.63-64; > Corporate Governance> Board Matters> Training and Continuous Education >p.61 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	COMPLIANT	<p>Identify or provide link/reference to a document identifying the directors and the type of their directorships</p> <p><i>The Board is composed of a majority of non-executive directors, with eight (8) non-executive directors and one (1) executive director.</i></p> <p>Reference: 2025 Integrated Report > Corporate Governance> Board Matters > Table of 2025 Board of Directors > p. 59 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	COMPLIANT	<p>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</p> <p><i>The Corporation's CG Manual and Board Charter provide the policy for training and continuing professional development of directors.</i></p> <p>Reference: CG Manual > Article III – Governance > Item 1.18 – Policy on Training of Directors> p. 14</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf Board Charter > Item 2.6- Training of Directors > p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf	
2. Company has an orientation program for first time directors.	COMPLIANT	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered.	
3. Company has relevant annual continuing training for all directors.	COMPLIANT	<p><i>The Compliance Officer ensures proper onboarding of directors by conducting an orientation for its new directors. The orientation covers information on the Corporation's business, mission/vision, duties and responsibilities of directors, Articles of Incorporation, By-laws, CG Manual, Board committee charters, and relevant company policies.</i></p> <p><i>The orientation for the new directors was conducted on May 6, 2025.</i></p> <p><i>Seven directors attended the 4-hour corporate governance training on November 4, 2025. One director had trainings in June and July while the rest attended the training on December 3, 2025.</i></p> <p>Reference: CG Manual >Article IV-Management > Item 3.6-Compliance Officer > paragraph a> p. 24 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025Integrated Report >Corporate Governance> Board Matters> Training and Continuous Education >p.61 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	

		<p>Certificates of Attendance in Corporate Governance Seminars (posted on the website) >Investor Relations> Disclosures> Certificates of Attendance in Corporate Governance Seminars> pp.1-10 https://www.ayalalandlogistics.com/wp-content/uploads/2026/02/Corporate-Governance-Seminars-2025.pdf</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	COMPLIANT	<p>Provide information on or link/reference to a document containing information on the company's board diversity policy.</p> <p>Indicate gender composition of the board.</p> <p>The Board encourages a mix of competent directors. Diversity in the Board covers gender, age, ethnicity, culture, skills, competence, and knowledge. The Board regularly reviews its composition to be responsive to the requirements of the Company.</p> <p>As of December 31, 2025, there were two (2) female directors and seven (7) male directors in the Board.</p> <p>Reference: CG Manual > Article III – Governance> Item 1.2 –Diversity> p. 5 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance> Board Matters>Skills, Competency and Diversity> p.58; >Our Leaders> Board of Directors>Profiles of directors Ms. Anna Ma. Margarita B. Dy, and Ms. Cassandra Lianne S. Yap> pp. 22, 28 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	COMPLIANT	Provide information on or link/reference to a document containing the company's policy and measureable objectives for implementing board diversity.	

		<p>Provide link or reference to a progress report in achieving its objectives.</p> <p>The Corporation has a policy on the board diversity in terms of background, gender and other relevant factors, and appropriate representation for women.</p> <p>With respect to gender, the Corporation shall strive that its Board shall have at least two (2) female directors by 2025.</p> <p>As of December 31, 2025, there were two (2) female directors and seven (7) male directors in the Board.</p> <p>Reference: CG Manual > Article III – Governance> Item 1.2–Diversity> p. 5 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance> Board Matters>Skills, Competency and Diversity> Board Skills Matrix> pp. 58-59 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	COMPLIANT	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.	
2. Corporate Secretary is a separate individual from the Compliance Officer.	COMPLIANT	<p>The Board was assisted by the Corporate Secretary, Atty. Ma. Florence Therese dG. Martinez-Cruz.</p> <p>The Corporate Secretary is a separate individual from the</p>	

3. Corporate Secretary is not a member of the Board of Directors.	COMPLIANT	<p>Compliance Officer and is not a member of the Board.</p> <p>Reference: CG Manual >Article IV-Management > Item 3.5-Corporate Secretary > pp. 23-24 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC Form 17-A (2025) > Item 9. Directors and Executive Officers of the Registrant > p. 27 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
4. Corporate Secretary attends training/s on corporate governance.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered.</p> <p>The Corporate Secretary attended the annual corporate governance training on November 4, 2025.</p> <p>Reference: Certificate of Attendance in Corporate Governance Seminars (posted on the website) > Investor Relations >Disclosures >Certificate of Attendance in Governance Seminars (2025) of Ms. Martirez-Cruz dated November 4, 2025 > p.14 https://www.ayalalandlogistics.com/wp-content/uploads/2026/02/Corporate-Governance-Seminars-2025.pdf</p>	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	COMPLIANT	<p>Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting.</p> <p>The Corporate Secretary distributes the materials at least five (5) business days before the Board meeting as provided in the Board Charter.</p> <p>Reference: Board Charter > Item 5.1- Meetings, Quorum and Actions > paragraph d > p. 8</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf 2025 Integrated Report >Corporate Governance> Board Matters> Meetings and Attendance, paragraph 4> p.59 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	COMPLIANT	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	COMPLIANT	The Corporation's Compliance Officer is Mr. Tristan John T. de Guzman. He has adequate authority in the Corporation and is the concurrent Chief Finance Officer and Chief Risk Officer of the Corporation.	
3. Compliance Officer is not a member of the board.	COMPLIANT	The Compliance Officer is not a member of the Board of Directors. The qualifications, duties and functions of the Compliance Officer are provided in the CG Manual. Reference: CG Manual >Article IV-Management > Item 3.6-Compliance Officer > p. 24 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf SEC Form 17-A (for 2025 ASM) > Item 9. Directors and Executive Officers of the Registrant > p. 27 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf	
4. Compliance Officer attends training/s on corporate governance.	COMPLIANT	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered The Compliance Officer attended a corporate	

		<p>governance training on November 4, 2025.</p> <p>Reference: Certificate of Attendance in Corporate Governance Seminars (posted on the website) >Investor Relations>Disclosures >Certificate of Attendance in Corporate Governance Seminar (2025) of Mr. de Guzman dated November 4, 2025> p.13 https://www.ayalalandlogistics.com/wp-content/uploads/2026/02/Corporate-Governance-Seminars-2025.pdf</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

1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	COMPLIANT	<p>Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)</p> <p>The directors act in a manner characterized by transparency, accountability, and fairness.</p> <p>Directors are provided with agenda and materials 5 days before the meetings so they participate and make informed decisions on matters presented during the meetings.</p> <p>Reference: CG Manual >Article III- Governance > Item 1.15- Specific Responsibilities of Each Director> paragraphs b and h> pp. 12-13 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance> Board Committees> 2025 Accomplishments of the Board Committees> pp. 61-62 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
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Recommendation 2.2

1. Board oversees the development, review and approval of the company's business objectives and strategy.	COMPLIANT	Provide information on or link/reference to a document containing information on the strategy execution process.	
2. Board oversees and monitors the implementation of the	COMPLIANT		

<p>company's business objectives and strategy.</p>		<p>The Board oversees the development and approval of the business objectives and strategy.</p> <p>The Board monitors and discusses the objectives, strategies, and performance of the company during its meetings.</p> <p>Reference: CG Manual >Article III-Governance > Item 1.12 General Responsibilities of the Board for Good Governance >pp. 10-11 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance > Governance Structure> Board of Directors and Board Committees >p.57; >Corporate Governance > Board Committees> Accomplishments of the Board Committees> pp. 61-62; https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Supplement to Recommendation 2.2			
<p>1. Board has a clearly defined and updated vision, mission and core values.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting)</p>	
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.</p>	<p>COMPLIANT</p>	<p>Indicate frequency of review of business objectives and strategy</p> <p>The Corporation has a defined vision-mission, which is reviewed periodically. In 2025, the Corporation updated its core values.</p> <p>Reference: ALLHC website >About Us> Vison-Mission and Core Values https://www.ayalalandlogistics.com/corporate-profile/</p> <p>2025 Integrated Report >Background > About the Company> Vision-Mission and Core Values > p. 5 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	

		<p>Board Charter >Section 4- Powers, Duties and Responsibilities > paragraph b > p. 5 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p> <p>The Board provides sound written policies and strategic guidelines on key capital expenditures, evaluates and monitors implementation of such strategies.</p> <p>The results of operations and strategies are presented to and reviewed by the Board every quarter.</p> <p>Reference: CG Manual > Article III-Governance> Item 1.14-Specific Duties of the Board of Directors > paragraph > p.11 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Quarterly Reports > SEC 17-Q dated 31 March 2025, 30 June 2025 and 30 September 2025 https://www.avalalandlogistics.com/wp-content/uploads/2025/05/ALLHC_1Q_2025_SEC_Form_17-Q.pdf https://www.avalalandlogistics.com/wp-content/uploads/2025/08/ALLHC-2Q-2025-SEC-Form-17-Q.pdf https://www.avalalandlogistics.com/wp-content/uploads/2025/11/ALLHC_3Q_2025_SEC_Form_17-Q.pdf</p>	
Recommendation 2.3			
<p>1. Board is headed by a competent and qualified Chairperson.</p>	<p>COMPLIANT</p>	<p>Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications</p> <p>The Corporation's Chairman is Ms. Anna Ma. Margarita B. Dy.</p> <p>The responsibilities of the Chairperson are provided in the CG Manual.</p> <p>Reference:</p>	

		<p>2025 Integrated Report >Our Leaders > Board of Directors > Profile of Ms. Anna Ma. Margarita B. Dy > p. 20; >Corporate Governance > Governance Structure > The Chairman, Vice Chairman, and President and Chief Executive Officer > paragraphs 1-3 > p.57 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>CG Manual >Article III-Governance > Item 1.7-Chairman of the Board> p.8 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	COMPLIANT	<p>Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation</p> <p><i>The Board, through its Corporate Governance and Nomination Committee, together with Management, is tasked to plan and recommend a succession plan for the board members and senior officers.</i></p> <p>Reference: CG Manual > Article III – Governance > Item 1.14 – Specific Duties of the Board of Directors > paragraph d > p. 11 > Article III – Governance > Item 2.2 – Corporate Governance and Nomination Committee> paragraphs d and k > p. 15 > Article IV – Management > Item 1 – General Responsibilities of Management> paragraph iv > p. 21 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Board Charter > Section 2- Membership > Item 2.4 Vacancy > p. 3 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p>	
2. Board adopts a policy on the retirement for directors and key officers.	COMPLIANT	<p><i>The Company's Manual on Corporate Governance sets</i></p>	

		<p><i>the director's retirement age at 80 years old, subject to exceptions as may be approved by the Board.</i></p> <p><i>The Board approved the nomination and election as director of Mr. Felipe Yap who was 88 years old then, after having determined that the Board can benefit from his experience and knowledge.</i></p> <p><i>The Company's executives are employees, and subject to the retirement policy, of the parent company, Ayala Land, Inc. (ALI).</i></p> <p>Reference: CG Manual >Article III-Governance> item 1.4 – Retirement Age> p.6 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	COMPLIANT	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	COMPLIANT		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	COMPLIANT	<p><i>The Board, through the Personnel and Compensation Committee, ensures that the compensation of individual directors and remuneration packages of key corporate officers align with the Corporation's culture, strategy, and environment.</i></p> <p><i>The Corporation provides variable pay to employees (i.e., performance-based bonus) which is directly linked to the individual employees' key deliverables set at the start of the year.</i></p> <p>Reference: CG Manual >Article III – Governance > Item 2.3 – Personnel and Compensation Committee > paragraphs a and b> p. 16; https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report > Corporate Governance>Board Matters> Remuneration> p. 67</p>	

		<p>https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>No director shall be involved in deciding his or her own remuneration during his incumbent term as provided in the CG Manual and Board Charter.</p> <p>Reference: CG Manual > Article III – Governance > Item 1.17 – Compensation and Liability Insurance Coverage of Directors > paragraph b> p. 13 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> Board Charter > Section 2- Membership > Item 2.5- Compensation > paragraph 2 > p. 4 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	COMPLIANT	Provide proof of board approval The senior management of the Company are employees of ALLI. Their compensation is billed by ALLI to the Company and forms part of systems cost. Reference: 2025 Consolidated Audited Financial Statements (posted on website) >Investor Relations> Disclosures > Audited Financial Statements> 2025 Consolidated AFS of ALLHC and Subsidiaries> Note 15- Related Party Transactions> Compensation of key management personnel >p.32 https://www.avalalandlogistics.com/wp-content/uploads/2026/03/ALLHC-FY-2025-Consolidated-Audited-Financial-Statements.pdf	
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.	NOT APPLICABLE	Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company. The senior executives of the Company are employees of ALLI and subject to the employment contracts and benefits	

		<p>of ALL.</p> <p>Compensation of these senior executives are partly covered by the systems cost billed by ALL to the Company.</p> <p>The Company has no claw back provision or deferred bonuses applicable on the remuneration of senior executives.</p> <p>Reference: 2025 Consolidated Audited Financial Statements >Investor Relations> Disclosures > Audited Financial Statements> 2025 Consolidated AFS of ALLHC and Subsidiaries> Note 15- Related Party Transactions> Compensation of key management personnel >p.32 https://www.gyalalandlogistics.com/wp-content/uploads/2026/03/ALLHC-FY-2025-Consolidated-Audited-Financial-Statements.pdf</p>	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	COMPLIANT	Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders.	
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	COMPLIANT		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	COMPLIANT	Provide proof if minority shareholders have a right to nominate candidates to the board	
4. Board nomination and election policy includes how the board shortlists candidates.	COMPLIANT	Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	COMPLIANT		<p>The Board has a formal and transparent nomination and election policy as disclosed in the Board Charter and Corporate Governance and Nomination Committee (CGNC) Charter.</p>
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	COMPLIANT	<p>Stockholders, including minority stockholders, may submit nominations to the Board and their nominees' consent on or before the deadline set by the Board, which is at least thirty (30) business days before the date of the stockholders' meeting when they are to be elected.</p> <p>Reference:</p>	

		<p>Board Charter > Section 2- Membership> Item 2.3 Election of Directors> p. 3 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p> <p>Corporate Governance and Nomination Committee Charter >Section 4- Process and Criteria for Nominations to the Board> pp. 3-4 >Section 5- Nominees for Election> p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2021/02/Corporate-Governance-and-Nomination-Committee-Charter-Nov-2020.pdf</p> <p>CG Manual > Article VIII– Stockholders' Rights and Protection of Minority Stockholders Interests> Item 1- Shareholders' Rights > Item 1.1 – Voting Right> p. 30 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC Form 17-C dated 18 November 2024 >Deadline for submission of nominees for directors for the 2025 ASM > item 3 https://www.ayalalandlogistics.com/wp-content/uploads/2023/12/SEC-PSE-ALLHC-Results-of-BOD-Mtg-12.14.2023.pdf</p> <p><i>The CGNC screens and shortlists all candidates nominated to be a director to ensure that all nominees for election at the annual stockholders' meeting (ASM) are qualified and possess none of the disqualifications under the By-laws, CG Manual and relevant laws, rules and regulations.</i></p> <p><i>The Committee considers the professional background, gender, age, ethnicity, culture, skills, competence, and knowledge of the nominees for directors.</i></p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters > Skills, Competency and Diversity > 2025 Board Composition with designation, Year Elected and Expertise > p.59</p>	
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Optional: Recommendation to 2.6			
<p>1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.</p>	COMPLIANT	<p>Identify the professional search firm used or other external sources of candidates</p> <p>The CGNC can recommend qualified individuals for nomination and election to the Board. For this purpose, it can use professional search firms and other external sources to find qualified nominees.</p> <p>The 2 nominees for independent directors were screened by the CGNC.</p> <p>Reference: Corporate Governance and Nomination Committee Charter > Section 4-Process and Criteria for Nominations to the Board> last paragraph> p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2021/02/Corporate-Governance-and-Nomination-Committee-Charter-Nov-2020.pdf</p>	
Recommendation 2.7			
<p>1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.</p>	COMPLIANT	<p>Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs</p> <p>Identify transactions that were approved pursuant to the policy.</p>	
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.</p>	COMPLIANT		

<p>3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.</p>	<p>COMPLIANT</p>	<p>The Board, through the Risk Management and Related Party Transactions Committee (RMRPTC), has the overall responsibility to ensure that there is a group-wide policy for RPTs and for other unusual or infrequently occurring transactions, particularly those which pass certain thresholds of materiality.</p> <p>Reference: CG Manual >Article III – Governance > Item 2.5 – Risk Management and Related Party Transactions Committee > paragraphs k, l, m and n> p. 19 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>The RPT Policy includes review and approval of the material RPTs by the RMRPTC to ensure fairness and arm’s length dealing.</p> <p>The Policy encompasses all entities within the group, and considers the description of the transaction, affected periods to be disclosed in the financial statements, amounts, and such other information necessary for better understanding of the effect of the proposed transaction.</p> <p>Reference: Related Party Transactions (RPT) Policy >Item 2 -Statement of Policy and Coverage> p. 1; >Item 4- Identification and Review of RPTs> p. 3; >Item 7- Approval of RPTs and Material RPTs >p. 6 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p>	
Supplement to Recommendations 2.7			
<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>	<p>COMPLIANT</p>	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any.</p> <p>Provide information on RPT categories</p> <p>The RPT Policy clearly defines material or significant RPTs that will have to be endorsed to the Board for approval, as well as RPTs that are considered transactions in the ordinary course of business, the review of which is delegated to management.</p> <p>All RPTs approved by the Board are disclosed in the relevant financial reports of the Corporation as required</p>	

		<p>under International Accounting Standard 24 on Related Party Disclosures and other applicable disclosure requirements.</p> <p>Material RPTs (i.e., amounting to 10% or higher of the total consolidated assets of the Company based on the latest audited financial statements) shall be reviewed by the RMRPTC and approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the independent directors voting to approve the same. In case that the majority of the independent directors' vote is not secured, the Material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.</p> <p>Reference: RPT Policy > Item 5 - Related Party Transactions Delegated to Management> p. 4; > Item 6- Identification and Review of Material RPTs> pp. 5-6; > Item 7- Approval of RPTs and Material RPTs >p. 6 https://www.gyalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>	<p>COMPLIANT</p>	<p>Provide information on voting system, if any.</p> <p>No related party transaction was submitted for approval of the stockholders in 2025.</p> <p>The RPT Policy provides that all RPTs and Material RPTs shall be reviewed by the RMRPTC and approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the independent directors voting to approve the same. In case that the majority of the independent directors' vote is not secured, the Material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock.</p> <p>Reference: RPT Policy >Item 7- Approval of RPTs and Material RPTs > p. 6 https://www.gyalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p>	

Recommendation 2.8			
<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>Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management.</p> <p>Identify the Management team appointed</p> <p>The Board, at its organizational meeting, elects the officers which include the President/CEO, Chief Operating Officer, Chief Finance Officer, Compliance Officer, and Chief Risk Officer (CRO) and Chief Audit Executive (CAE).</p> <p>Reference: CG Manual > Article III – Governance > Item 1.14 – Specific Duties of the Board of Directors> paragraph c> p. 11 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC 17-C dated 24 April 2025 >Results of the Organizational meeting > Item 3> pp.2-3 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result-of-ASM-and-Org-BOD-4.24.25.pdf</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>Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management. Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>The Board conducts an annual assessment of the Management team led by the President/CEO.</p> <p>The Board also monitors the performance of the Compliance Officer, CRO and CAE based on their duties and responsibilities as provided in the CG Manual.</p> <p>Reference: CG Manual > Article III- Governance > Item 2.2 – Specific Duties of the Board > paragraph m> p. 12; >Article IV- Management> Item 3.6-Compliance Officer> p.24; >Article VI-Audit, Risk Oversight and Compliance> Item 3-Risk Oversight> Functions of the Chief Risk Officer> p. 27;</p>	

		<p>https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Board Charter >Section 4-Powers, Duties and Responsibilities of the Board> paragraph q> p. 6</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p>	
Recommendation 2.9			
<p>1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.</p>	COMPLIANT	<p>Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.</p>	
<p>2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.</p>	COMPLIANT	<p>The Board monitors and measures the performance of management against the set objectives.</p> <p>Reference: CG Manual >Article III-Governance> Section 1.12-General Responsibilities of the Board for Good Governance> paragraph b> p.10 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>The Company's Performance Management System monitors results against established individual or organizational goals set and thus improve the overall performance and potentials of the company and its employees. The system links employee performance to employee rewards and compensation. The performance of the individual, department and the company as a whole, bears the great weight in determining annual merit increases or performance bonuses.</p> <p>Management sets Key Result Areas (KRA) to achieve the objectives set by the Board. Management and employees' performance is measured against these set deliverables at the end of the year.</p> <p>Reference: CG Manual >Article III-Governance> Section 2.3-Personnel and</p>	

		Compensation Committee> paragraph a > p. 16 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	COMPLIANT	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	COMPLIANT	<p>The Board, through the Audit Committee, monitors the presence and adequacy of the internal control system. The role and responsibilities of the Audit Committee are provided in the Audit Committee Charter.</p> <p>The Board's oversight responsibility includes review of internal control framework implemented by management for fraud prevention and detection under the ALI Group Business Integrity Program.</p> <p>The Company has adopted a Conflict of Interest Policy covering all its employees.</p> <p>Reference: CG Manual > Article III – Governance > Item 1.12 – General Responsibilities of the Board for Good Governance > paragraph d > items i to vii > pp. 10-11; > Article V- Governance Policy on Conflict of Interest > p.25 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Audit Committee Charter (2025) >Item C-Roles and Responsibilities> Item 1-Oversight on Risk Management and Internal Controls> p.4 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p> <p>Conflict of Interest Policy (posted on website) > Corporate Governance> Company Policies> Conflict of Interest Policy>Item 3.1 Disclosures to 3.2 Areas of Conflict of Interest > pp. 1-3 https://www.ayalalandlogistics.com/wp-content/uploads/2020/03/Conflict-of-Interest-Policy-revised-2019.pdf</p>	

3. Board approves the Internal Audit Charter.	COMPLIANT	<p>Provide reference or link to the company's Internal Audit Charter</p> <p>The Audit Committee approved the amendment of the Internal Audit Charter on February 7, 2025, which was ratified by the Board on February 14, 2025.</p> <p>Reference: Internal Audit Charter (2025) https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Internal-Audit-Charter-2025.pdf</p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	COMPLIANT	<p>Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</p>	
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	<p>Provide proof of effectiveness of risk management strategies, if any.</p> <p>The Board, through the RMRPTC, oversees that the Company has a sound ERM Framework in place.</p> <p>The CRO is the ultimate champion of the ERM.</p> <p>Reference: CG Manual >Article III – Governance > Item 2 – Board Committees> sub-item 2.5 Risk Management and Related Party Transactions Committee> paragraphs a-i > p. 19; >Article Vi-Audit, Risk Oversight and Compliance> Section 3-Risk Oversight>paragraph 2> p. 27 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>The Corporation has an enterprise risk management (ERM) program which utilizes a “top-down bottom-up” approach to ensure close coordination between top management and business units. The ERM program identifies key risks, assigns risk ownership, and effectively monitors the effectiveness of the mitigation plans and activities.</p> <p>Reference:</p>	

		2025 Integrated Report > Risk Management > pp. 67-70 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	COMPLIANT	Provide link to the company's website where the Board Charter is disclosed.	
2. Board Charter serves as a guide to the directors in the performance of their functions.	COMPLIANT	The Board Charter states the roles, responsibilities and accountabilities of the Board in carrying out its fiduciary role and serves as a guide to the performance of the directors of their functions. Reference: Board Charter > About Us> Leadership> Board of Directors> Board Charter https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf	
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	Provide information on or link/reference to a document showing company's insider trading policy. The Company has a clear Insider Trading Policy that identifies the prohibited acts, covered persons, type and examples of material information and trading blackout periods. Reference: Insider Trading Policy (posted on website) >Corporate Governance> Company Policies> Insider Trading Policy https://www.ayalalandlogistics.com/wp-content/uploads/2022/05/ALLHC-Insider-Trading-Policy-2022.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	COMPLIANT	The Company prohibits the granting of loans to directors as provided in the RPT Policy. Reference: RPT Policy >Item 10- Conflicts of Interest and Disclosure Requirements for Directors, Officers and Employees>	

		<p>sub-item 10.4> p. 7 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p>	
<p>2. Company discloses the types of decision requiring board of directors' approval.</p>	<p>COMPLIANT</p>	<p>The Company discloses the actions which require approval of the Board which include the vision, mission, objectives, strategies, policies, material RPTs, internal control system of the company as provided in its Board Charter and company policies.</p> <p>Reference: Board Charter >Section 4 –Powers, Duties and Responsibilities > pp. 4-6 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p> <p>RPT Policy >Item 7- Approval of RPTs and Material RPTs> p. 6 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</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

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on all the board committees established by the company.</p> <p>The Board is supported by six (6) committees that focus on specific functions to assist in the performance of its roles and responsibilities as provided in the CG Manual, By-Laws, committee charters and principles of good governance.</p> <p>Reference: CG Manual > Article III – Governance > Item 2 – Board Committees > sub-items 2.1 to 2.6> pp.14-20 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report > Corporate Governance> Board of Directors and Board Committees > p.57</p>	
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		https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p> <p>The Audit Committee supports the Board in its oversight role over the Company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations. The Audit Committee recommends the appointment, removal and replacement of the Company's external auditor.</p> <p>Reference: Audit Committee Charter (2025) >Item C- Roles and Responsibilities>pp.4-8 https://www.avalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p>	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.</p> <p>The Audit Committee is presently composed of three (3) independent directors, including the chairman of the committee.</p> <p>Reference: CG Manual > Article III – Governance > Item 2 – Board Committees > sub-item 2.4-Audit Committee> paragraph 1>p.16 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance> Board Committees> Audit Committee> p.61</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</p> <p><i>The members of the Audit Committee serve as directors in other companies and have relevant background, knowledge, and/or experience in the areas of accounting, auditing and finance.</i></p> <p>Reference: 2025 Integrated Report >Our Leaders> Board of Directors> Profiles of Emilio Lolito J. Tumbocon, Cassandra Lianne S. Yap and Agustin R. Montilla IV> p. 26-29 >Corporate Governance> Board Matters> 2025 Board Composition and Skills Matrix > p. 59 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Chairman of the Audit Committee</p> <p><i>The Chairman of the Audit Committee, Mr. Emilio Lolito J. Tumbocon, is not the Chairman of the Board or of any other committees.</i></p> <p>Reference: 2025 Amended General Information Statement (GIS) dated November 25, 2025 (notarized) > Amended General Information Sheet dated November 25, 2025> List of Directors and Officers> p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2026/01/AyalaLand_Logistics_Holdings_Corp._GIS_2025_Amended_25_Nov_2025_.pdf</p> <p>2025 Integrated Report >Our Leaders> Board of Directors> Emilio Lolito J. Tumbocon> p.26 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	>

Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	COMPLIANT	<p>Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.</p> <p>All non-audit services to be rendered by external auditor are presented to the Audit Committee for approval to ensure that these do not impair the auditor's independence. The external auditor did not perform non-audit services in 2025.</p> <p>Non-audit services refer to the counting and validation of votes during the 2025 ASM, which was done by a third party, SyCip, Gorres, Velayo & Co.</p> <p>Reference: Audit Committee Charter (2025) >Item C- Roles and Responsibilities> Section 4-Oversight on Independent Audit> paragraph b>p. 7 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p> <p>SEC Form 17-A (2025) > Item 8 – Changes in and Disagreements with Accountants on Accounting and Financial Disclosures> External Audit Fees & Services> All Other Fees (Non-Audit Fees)> p. 23 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	COMPLIANT	<p>Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.</p> <p>The Audit Committee met with external auditor without any member of management present on October 30, 2025.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Committees> Audit Committee, paragraph 2> p.61 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	

Optional: Recommendation 3.2			
1. Audit Committee meets at least four times during the year.	COMPLIANT	<p>Indicate the number of Audit Committee meetings during the year and provide proof</p> <p>The Audit Committee had four (4) meetings in 2025.</p> <p>Reference: 2025 Integrated Report >Corporate Governance>Board Matters> 2025 Committee Composition and Meetings Attendance > Audit Committee> p.63 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
2. Audit Committee approves the appointment and removal of the internal auditor.	COMPLIANT	<p>Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.</p> <p>The Audit Committee is responsible for setting up the Internal Audit Group, including the appointment of the Chief Audit Executive (CAE). The Audit Committee, having appointed the CAE, shall also concur in his/her replacement, re-assignment or dismissal. The CAE shall set up the qualification criteria for internal auditors, subject to the approval of the Board through the Audit Committee.</p> <p>The Company's CAE is Mr. Jeffrey R. Legaspi who was first appointed by the Audit Committee on April 27, 2023, and ratified by the Board on May 4, 2023. He was re-appointed on April 24, 2025.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Governance Structure> Chief Audit Executive> p. 58 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>SEC Form 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) >Election of Chairman, Vice-Chairman and Officers>p.3 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result of ASM and Org BOD 4.24.25.pdf</p>	

Recommendation 3.3			
<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information or reference to a document containing information on the Corporate Governance Committee, including its functions Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</p> <p>The Corporate Governance and Nomination Committee (CGNC) checks the qualifications (i.e., academic qualifications, training, expertise) of each of the nominees and ensures that the nominee possesses none of the disqualifications as provided in the CG Manual and its By-Laws.</p> <p>Reference: CG Manual > Article III – Governance > Item 2– Board Committees > sub-item 2.2-Corporate Governance and Nomination Committee> paragraphs f and g> p. 15 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Corporate Governance and Nomination Committee Charter (2024) >Item 1- Purpose> p. 1 >Item 3-Responsibilities> sub-items 3.1-3.14 > pp. 1-2 https://www.avalalandlogistics.com/wp-content/uploads/2024/06/ALLHC-Corporate-Governance-and-Nomination-Committee-Charter-April-2024.pdf</p> <p>SEC 20-IS (2025 Information Statement) >Item 5-Directors and Officers> Information required of Directors and Officers> paragraph 3 > p.5; >Annex B> Profiles of Directors and Nominees> pp.28-32 https://www.avalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p>	
<p>2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship.</p> <p>The CGNC is composed of three (3) members, all of whom</p>	

		<p>are independent directors.</p> <p>Reference: SEC Form 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) >Election of Chairpersons and members of the Committees>p.2 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result-of-ASM-and-Org-BOD-4.24.25.pdf</p> <p>2025 Integrated Report >Corporate Governance>Board Committees> 2025 Committee Composition and Meetings Attendance> Corporate Governance and Nomination Committee> pp. 62-63; >Our Leaders> Board of Directors> Profiles of Messrs. Emilio Lolito J. Tumbocon and Agustin R. Montilla IV, and Ms. Cassandra Lianne S. Yap > pp. 26-28 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
3. Chairman of the Corporate Governance Committee is an independent director.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.</p> <p><i>The Chairman of the Corporate Governance and Nomination Committee is Ms. Cassandra Lianne S. Yap, an independent director.</i></p> <p>Reference: 2025 Integrated Report >Our Leaders> Board of Directors> Profile of Ms. Cassandra Lianne S. Yap> p.28; >Corporate Governance>Board Committees> 2025 Board Composition> p.63 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	COMPLIANT	<p>Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.</p> <p><i>The Corporate Governance and Nomination Committee</i></p>	

		<p>had four (4) meetings in 2025.</p> <p>Reference: 2025 Integrated Report >Corporate Governance>Board Committees> 2025 Committee Composition and Meetings Attendance > Corporate Governance and Nomination Committee> p.63 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
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>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions</p> <p>The Risk Management and Related Party Transactions Committee (RMRPTC) performs the functions of the BROC and the Related Party Transactions Review Committee.</p> <p>Reference: Risk Management and Related Party Transactions Committee Charter (2024) (posted in website) >Corporate Governance> Board Committees> Risk Management and Related Party Transactions Committee Charter> Section 2 – Authority, Roles and Responsibilities > pp.1-2 https://www.ayalalandlogistics.com/wp-content/uploads/2024/10/ALLHC-Risk-Management-and-RPT-Committee-Charter-2024.pdf</p>	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship</p> <p>Under the RMRPTC Charter, the RMRPTC is composed of three (3) members, majority of whom are independent directors, including the Chairman. In 2025, all members of the RMRPTC are independent directors.</p> <p>Reference: SEC 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) >Results of the Organizational Meeting > Election of Chairpersons and Members of the Board Committees> Risk Management and Related Party Transactions Committee>p. 2</p>	

		<p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result_of_ASM_and_Org_BOD_4.24.25.pdf</p> <p>Risk Management and Related Party Transactions Committee Charter (2024) > Corporate Governance > Board Committees> Risk Management and Related Party Transactions Committee Charter> Section 1 – Membership> p. 1 https://www.ayalalandlogistics.com/wp-content/uploads/2024/10/ALLHC-Risk-Management-and-RPT-Committee-Charter-2024.pdf</p> <p>2025 Integrated Report >Our Leaders> Board of Directors> Profiles of Agustin R. Montilla IV, Emilio Lolito J. Tumbocon and Cassandra Lianne S. Yap > pp. 26-28; >Corporate Governance>Board Committees> 2025 Committee Composition and Meetings Attendance > Risk Management and Related Party Transactions Committee>p. 63 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
<p>3. The Chairman of the BROCC is not the Chairman of the Board or of any other committee.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the Chairman of the BROCC</p> <p>The Chairman of the RMRPTC is Mr. Agustin R. Montilla IV. He is not the Chairman of the Board or of any other committee.</p> <p>Reference: SEC 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) >Results of the Organizational meeting > Election of Chairpersons and Members of the Board Committees> Risk Management and Related Party Transactions Committee>p. 2 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result_of_ASM_and_Org_BOD_4.24.25.pdf</p> <p>2025 Integrated Report >Our Leaders> Board of Directors> Profile of Agustin R. Montilla IV> p.27</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC</p> <p>The Lead Independent Director, Mr. Emilio Lolito J. Tumbocon and the Chairman of the RMRPTC, Atty. Agustin R. Montilla IV, have knowledge and experience in risk management.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters>2025 Board Composition and Skills Matrix > Emilio Lolito J. Tumbocon and Agustin R. Montilla IV> p.59; >Our Leaders> Board of Directors> Profile of Emilio Lolito J. Tumbocon and Agustin R. Montilla IV, pp. 26-27 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p>The RMRPTC is tasked to review all material RPTs of the Corporation.</p> <p>Reference: CG Manual > Article III – Governance > Item 2 – Board Committees > sub-item 2.5-Risk Management and Related Party Transactions Committee> paragraphs k-o >p.19 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Risk Management and Related Party Transactions Committee Charter (2024) > Corporate Governance> Board Committees> Risk Management and Related Party Transactions Committee Charter> Section 2 – Authority, Roles and Responsibilities > pp.1-2</p>	

		https://www.avalalandlogistics.com/wp-content/uploads/2024/10/ALLHC-Risk-Management-and-RPT-Committee-Charter-2024.pdf	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p> <p>The RMRPTC is composed of three (3) members, all of whom are independent directors, including the Chairman.</p> <p>Reference: SEC 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) > Results of the Organizational meeting > Election of Chairpersons and Members of the Board Committees> Risk Management and Related Party Transactions Committee>p. 2 https://www.avalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result-of-ASM-and-Org-BOD-4.24.25.pdf</p> <p>2025 Integrated Report >Corporate Governance>Board Committees>Risk Management and Related Party Transactions Committee> 2025 Committee Composition and Meetings Attendance > Risk Management and Related Party Transactions Committee> p. 63 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	COMPLIANT	<p>Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.</p> <p>Each Board committee has a charter approved by the Board, which provides the committee's purpose, membership, responsibilities, procedures and processes. These charters serve as standards in evaluating the performance of the committee through the annual self-assessment.</p>	
2. Committee Charters provide standards for evaluating the performance of the Committees.	COMPLIANT	Reference:	

		<p>Board Committee Charters >Corporate Governance> Board Matters> Board Committees and Charter> Board Committee Charters https://www.avalalandlogistics.com/board-committees/</p> <p>Executive Committee Charter https://www.avalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Executive-Committee-Charter-2021.pdf</p> <p>Audit Committee Charter https://www.avalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p> <p>Corporate Governance and Nomination Committee Charter https://www.avalalandlogistics.com/wp-content/uploads/2024/06/ALLHC-Corporate-Governance-and-Nomination-Committee-Charter-April-2024.pdf</p> <p>Personnel and Compensation Committee Charter https://www.avalalandlogistics.com/wp-content/uploads/2024/06/ALLHC-Personnel-and-Compensation-Committee-Charter-May-2024.pdf</p> <p>Risk Management and Related Party Transactions Committee Charter https://www.avalalandlogistics.com/wp-content/uploads/2024/10/ALLHC-Risk-Management-and-RPT-Committee-Charter-2024.pdf</p> <p>Sustainability Committee Charter https://www.avalalandlogistics.com/wp-content/uploads/2025/05/Sustainability-Committee-Charter-2024.pdf</p>	
<p>3. Committee Charters were fully disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p>Provide link to company's website where the Committee Charters are disclosed.</p> <p><i>The committee charters are disclosed on the Company's website. Please refer to the answer in Recommendation 3.6 - Items 1-2 above.</i></p> <p>Reference:</p>	

		Board Committee Charters >Corporate Governance>Board Committees> Board Committee Charters https://www.avalalandlogistics.com/board-committees/	
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	Provide information or link/reference to a document containing information on the process and procedure for tele-/videoconferencing board and/or committee meetings. Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings. The directors attended the 2025 meetings of the Board and Board Committees which were conducted either in person or via remote communication. The 2025 ASM was conducted through a virtual platform; a copy of the ASM minutes is posted on the website. The meetings conducted online are recorded. Reference: 2025 Integrated Report >Corporate Governance> Board Matters> Meetings and Attendance> 2025 Board Attendance>p.60; > Corporate Governance> Board Committees> 2025 Committee Composition and Meetings Attendance> p. 63; >Corporate Governance>Policies and Practices> Virtual ASM> p. 64 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf Minutes of ASM dated 24 April 2025 >Attendance of Directors during the ASM>p. 1 https://www.avalalandlogistics.com/wp-content/uploads/2026/05/ALLHC-2025-ASM-MINUTES-SIGNED_Redacted-1.pdf	
2. The directors review meeting materials for all Board and	COMPLIANT	The notice and materials for the Board and committee	

Committee meetings.		<p>meetings are sent by electronic mail to the directors by the Office of the Corporate Secretary five business days before the meeting date as provided in the Board and committee charters to enable the directors to prepare for the meetings.</p> <p>Reference: CG Manual >Article IV- Management> Item 3.5 -Corporate Secretary> paragraphs f and i > p. 23 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	COMPLIANT	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p> <p>Directors ask questions and make comments during the meetings. Questions or clarifications made by the directors are recorded in the minutes of meetings of the Board and committees.</p> <p>Reference: CG Manual >Article III- Governance> Item 1.15-Specific Responsibilities of each Director> paragraphs b and c> p. 12 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	COMPLIANT	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p> <p>Independent and non-executive directors are encouraged to hold no more than five (5) board seats or directorships in any group of publicly-listed companies, and executive directors to hold no more than two (2) board seats in listed companies outside the Ayala group.</p> <p>Reference: CG Manual</p>	

		<p>> Article III – Governance > Item 1.10 – Policy on Multiple Board Seats > p. 9 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC Form 17-A (2025) >Part III >Item 9- Directors and Executive Officers of Registrant> Directors and Officers> Profiles of Directors> pp. 23-26 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	COMPLIANT	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.</p> <p>Each director must notify the Chairman and Corporate Governance and Nomination Committee before accepting directorship in another company.</p> <p>The directorships of the directors are disclosed in the SEC Form 17-A and Information Statement (SEC Form 20-IS).</p> <p>Reference: CG Manual > Article III – Governance > Item 1.15 – Specific Responsibilities of each Director > paragraph j > p.13 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	COMPLIANT	<p>The Corporation's President/CEO, Mr. Robert S. Lao, does not serve in the board of listed companies outside of the Ayala group.</p> <p>Reference: SEC Form 17-A (2025) > Item 9. Directors and Executive Officers of the Registrant > Directors and Officers> Profile of Robert S. Lao > pp. 24-25 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	

<p>2. Company schedules board of directors' meetings before the start of the financial year.</p>	<p>COMPLIANT</p>	<p>The Board sets its meetings for the incoming year during the last meeting of Board of the current year. The 2025 schedule of meetings was approved by the Board on November 14, 2024 (Board Resolution No. B-22-24).</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters> Meetings and Attendance, paragraph 1 > p.59 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
<p>3. Board of directors meet at least six times during the year.</p>	<p>COMPLIANT</p>	<p>Indicate the number of board meetings during the year and provide proof</p> <p>The Board had six (6) meetings in 2025.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters> Meetings and Attendance and 2025 Board Attendance>pp.59-60 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
<p>4. Company requires as minimum quorum of at least 2/3 for board decisions.</p>	<p>COMPLIANT</p>	<p>Indicate the required minimum quorum for board decisions</p> <p>The quorum requirement of the Board is two-thirds (2/3) of the number of directors fixed in the Articles of Incorporation.</p> <p>In 2025, the directors voted unanimously on matters presented to the Board for approval.</p> <p>Reference: Amended By-laws (2021) >Article III-Directors> Sec. 7. Quorum> p. 7 of By-laws https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf</p> <p>CG Manual >Article III-Governance> Item 1.11-Board Meetings and Quorum Requirements> paragraph a> p. 9</p>	

<https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf>

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>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the number of independent directors in the board</p> <p>The Board has three (3) independent directors or one-third (1/3) of the Board.</p> <p>Reference: SEC 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) > Item 5- Election of the Directors> pp.1-2</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result-of-ASM-and-Org-BOD-4.24.25.pdf</p> <p>CG Manual >Article III-Governance> Item 1.9-Independent Directors> paragraph 1> p. 8</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
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Recommendation 5.2

<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the qualifications of the independent directors.</p> <p>The three (3) independent directors possess the qualifications and none of the disqualifications to be independent directors.</p> <p>Reference: 2025 Information Statement (SEC Form 20-IS) >Annex B-1 – Certification of Qualification of Independent Director of Messrs. Emilio Lolito J. Tumbocon, Agustin R. Montilla IV, and Ms. Cassandra Lianne S. Yap > pp. 35-40 of pdf file</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p>	
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		<p>CG Manual > Article III – Governance > Item 1.3 – Qualifications > pp. 5-6 >Article III- Governance> Item 1.9- Independent Directors> pp. 8-9 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
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Supplement to Recommendation 5.2

<p>1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.</p>	<p>COMPLIANT</p>	<p>Provide link/reference to a document containing information that directors are not constrained to vote independently.</p> <p>The Corporation has no shareholder agreements, By-laws provisions, voting trust with holders of 5% or more or other arrangements that constrain the directors' ability to vote independently.</p> <p>Reference: SEC Form 17-A (2025) > Item 11- Security Ownership of Certain Beneficial Owners and Management > sub-item iii-Voting Trust Holders of 5% or More > p. 34 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
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Recommendation 5.3

<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document showing the years IDs have served as such.</p> <p>All three (3) independent directors (ID) have served for less than nine (9) years:</p> <ol style="list-style-type: none"> 1. Mr. Emilio Lolito J. Tumbocon was elected on April 24, 2025 or for about 1 year as ID. 2. Ms. Cassandra Lianne S. Yap was elected on April 13, 2020 or about 5 years as ID. 3. Mr. Agustin R. Montilla IV was elected on April 24, 2025 or about 1 year as ID. <p>Reference: 2025 Integrated Report > Corporate Governance> Board Matters> 2025 Board Composition and Skills Matrix > p.59 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
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<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>Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director</p> <p>Independent directors may serve for a cumulative period of not more than nine (9) years. After serving for nine (9) years, he shall be perpetually barred from being elected as such in the Corporation, without prejudice to being elected as non-independent director or independent director in other companies outside of the business conglomerate, where applicable.</p> <p>Reference: CG Manual >Article III- Governance> Item 1.5-Disqualifications> paragraph i > p.7; > Article III – Governance > Item 1.9– Independent Directors > paragraph 3 > p. 8 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Board Charter > Section 2- Membership> Section 2.1- Composition > paragraph 1 > p.1 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p>	
<p>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.</p>	<p>COMPLIANT</p>	<p>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</p> <p>The Corporation's CG Manual does not allow retention of an independent director (ID) after serving for nine (9) years. No ID has served for more than nine years.</p> <p>Reference: CG Manual >Article III- Governance> Item 1.5-Disqualifications> paragraph i > p.7 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
<p>Recommendation 5.4</p>			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>COMPLIANT</p>	<p>Identify the company's Chairman of the Board and Chief Executive Officer</p>	

		<p>The positions of Chairman of the Board and President/Chief Executive Officer are held by separate individuals.</p> <p>Ms. Anna Ma. Margarita B. Dy was first elected Chairman on December 14, 2023. Mr. Robert S. Lao was first elected President/CEO on August 2, 2023. They were both re-elected during the ASM on April 24, 2025.</p> <p>Reference: 2025 GIS dated May 22, 2025 > 2025 GIS> List of Directors and Officers> p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/AyalaLand-Logistics-Holdings-Corp.-GIS-2025.pdf</p>	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Identify the relationship of Chairman and CEO.</p> <p>The Chairman presides at all meetings of the Board and stockholders.</p> <p>The President is the Chief Executive Officer of the Corporation and has general supervision of the business of the Corporation. The President acts as chairman in the absence of the Chairman and Vice Chairman.</p> <p>Reference: CG Manual > Article III- Governance > Item 1.7- Chairman of the Board > p. 8; > Article IV – Management > Item 3- Roles of the Executive Officers> sub Item 3.1 – President and Chief Executive Officer> pp.21-22 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>By-Laws (dated March 4, 2021) >Article III-Directors> Section 8- Chairman of the Board> p. 7; >Article IV-Officers> Section 2- President> p. 9 https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf</p>	

Recommendation 5.5			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p> <p>Indicate if Chairman is independent.</p> <p>The Chairman is not an independent director. The Corporation's lead independent director is Mr. Emilio Lolito J. Tumbocon.</p> <p>Reference: CG Manual > Article III- Governance > Item 1.9- Independent Directors > paragraph h > p. 9 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC 17-C dated April 24, 2025 (Results of the ASM and Organizational Meeting of the Board) > Results of the Organizational meeting> Item 2- Designation of Lead Independent Director > p. 2 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result of ASM and Org BOD 4.24.25.pdf</p>	
Recommendation 5.6			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	COMPLIANT	<p>Provide proof of abstention, if this was the case</p> <p>The directors are required to abstain or inhibit themselves from participating in deliberations of items where they are conflicted. No director has any material interest in any transaction affecting the Corporation.</p> <p>Reference: CG Manual > Article V- Governance Policy on Conflict of Interest> paragraph b > p.25 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Recommendation 5.7			
<p>1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.</p>	COMPLIANT	<p>Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.</p> <p>The NEDs had two (2) meetings without any executive</p>	

		<p><i>present on August 14, 2025 and November 18, 2025. They discussed cold storage business, capital requirements, and data center business, during these meetings.</i></p> <p><i>The Audit Committee, composed of all independent/non-executive directors, met with external auditors, without the presence of management, or executive director on October 30, 2025.</i></p> <p><i>The lead independent director chaired the meetings of NEDs.</i></p>	
<p>2. The meetings are chaired by the lead independent director.</p>	<p>COMPLIANT</p>	<p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters> Meetings and Attendance> paragraph 3 > p.59; >Corporate Governance> Board Matters> 2025 Board Attendance > p.60; >Corporate Governance> Board Committees> Audit Committee, paragraph 2 > p. 61 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>CG Manual >Article III- Governance> Item 1.9- Independent Directors> paragraph h (ii)-Lead Independent Directors> p. 9 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Optional: Principle 5			
<p>1. None of the directors is a former CEO of the company in the past 2 years.</p>	<p>COMPLIANT</p>	<p>Provide name/s of company CEO for the past 2 years</p> <p>The President/CEO of the Corporation in 2025 and 2024 is Mr. Robert S. Lao.</p> <p>Reference: 2025 GIS (notarized on May 22, 2025) >2025 GIS> List of Directors and Officers > p.4 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/AyalaLand-Logistics-Holdings-Corp.-GIS-2025.pdf</p> <p>2024 GIS (notarized on May 23, 2024) >2024 GIS> List of Directors and Officers> p. 4</p>	

<https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/AyalaLand-Logistics-Holdings-Corp.-GIS-2024.pdf>

Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1. Board conducts an annual self-assessment of its performance as a whole.	COMPLIANT	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	
2. The Chairman conducts a self-assessment of his performance.	COMPLIANT	<p>The Board, individual members, and committees, conduct an annual self-assessment of their performance. The 2025 performance assessment of the Board will be conducted by a third party facilitator, Teneo Asia Pacific Pte Ltd.</p> <p>Each committee conducted its performance self-assessment through an online questionnaire.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters>Annual Self-Assessment, paragraphs 3-4 > pp.60-61 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
3. The individual members conduct a self-assessment of their performance.	COMPLIANT		
4. Each committee conducts a self-assessment of its performance.	COMPLIANT		
5. Every three years, the assessments are supported by an external facilitator.	COMPLIANT		<p>Identify the external facilitator and provide proof of use of an external facilitator.</p> <p>The CG Manual provides that the performance self-assessment be conducted by a third-party facilitator every three (3) years.</p> <p>For 2025, the board assessment will be conducted by Teneo Asia Pacific Pte Ltd. Previously, the Board engaged Aon Hewitt Singapore and Aon Solutions Singapore Pte. Ltd., to conduct the 2019 and 2022 Board assessments, respectively.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters>Annual Self-Assessment, paragraphs 3-4 > pp.60-61 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>

		<p>ALLHC Website >Corporate Governance>Board Matters> Performance Assessment https://www.ayalalandlogistics.com/corporate-governance/#board-matters</p>	
Recommendation 6.2			
<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.</p>	COMPLIANT	<p>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders</p> <p>The Board evaluates the performance of the Board, the individual directors and committees through a self-assessment survey.</p> <p>Reference: 2025 Integrated Report >Corporate Governance> Board Matters>Annual Self-Assessment, paragraphs 3-4 > pp.60-61 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>The feedback mechanism from the stockholders is through the Question & Answer portion during the annual stockholders' meeting.</p>	
<p>2. The system allows for a feedback mechanism from the shareholders.</p>	COMPLIANT	<p>Reference: ASM Minutes dated 24 April 2025 (Approved) >Item 5- Question and Answer> pp. 9-10 https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/ALLHC-2025-ASM-MINUTES-SIGNED_Redacted-1.pdf</p> <p>The Contact Us page in the website provides the office address, contact persons and email addresses (i.e., investor relations, compliance, corporate secretary, data privacy and corporate communications) which the shareholders can use to send their comments or questions regarding the Corporation, its directors and operations.</p> <p>Reference: ALLHC website >Contact Us >Stakeholder Inquiries and Business Inquiries</p>	

<https://www.ayalalandlogistics.com/contact-us/>

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

<p>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.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to the company's Code of Business Conduct and Ethics.</p> <p>The Board adopted a Code of Conduct and Ethics ("Code"), which provides standards for professional and ethical behavior.</p> <p>Reference: Code of Conduct >Corporate Governance> Code of Conduct and Ethics> ALLHC Code of Ethical Behavior >https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p>	
<p>2. The Code is properly disseminated to the Board, senior management and employees.</p>	<p>COMPLIANT</p>	<p>Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.</p> <p>A copy of the Code was provided to the directors and employees. It may be accessed by the Board, Management and employees through the Corporation's website.</p> <p>Reference: Code of Conduct >Corporate Governance> Code of Conduct and Ethics> ALLHC Code of Ethical Behavior >https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p>	
<p>3. The Code is disclosed and made available to the public through the company website.</p>	<p>COMPLIANT</p>	<p>Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.</p> <p>The Code is posted on the Corporation's website and available to the public.</p> <p>Reference: Code of Conduct >Corporate Governance> Code of Conduct and Ethics> ALLHC Code of Ethical Behavior</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	COMPLIANT	<p>Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery</p> <p>The Corporation has anti-corruption programs and policies on conflict of interest and whistleblowing.</p> <p>The Corporation prohibits any form of bribery or corruption in its dealings with its suppliers, partners, customers and government agencies.</p> <p>Reference: Code of Conduct (posted on website)</p> <p>>Corporate Governance>Code of Conduct and Ethics> ALLHC Code of Ethical Behavior> Business Gifts or Gratuities> pp. 11-12 https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p> <p>2025 Integrated Report >Corporate Governance> Anti-Corruption Programs and Procedures > Whistleblowing Policy, Business Gifts Policy > pp. 65-66 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	COMPLIANT	<p>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies.</p> <p>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</p>	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	COMPLIANT	The Board, through the Human Resources Department, implements and monitors compliance by management and employees with the Code of Business Conduct and Ethics and internal policies.	

		<p>The Corporation's Compliance Officer implements and monitors compliance by the Board of Directors with the Code and the Manual on Corporate Governance.</p> <p>Reference: Code of Conduct >Corporate Governance>Code of Conduct and Ethics> Employee Conduct and Code of Ethics> Implementation and Monitoring of Compliance with the Code of Ethical Behavior https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Employee-Conduct-and-Code-of-Ethics.pdf</p> <p>Company Policies (posted on website) >Corporate Governance > Company Policies https://www.ayalalandlogistics.com/corporate-governance/#company-policies</p>	
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Disclosure and Transparency

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

Recommendation 8.1

<p>1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders</p> <p>The Board sets corporate disclosure policies and procedures to ensure comprehensive and timely reports to shareholders and stakeholders.</p> <p>Management provides timely reports to stakeholders and complies with the disclosure policies, rules and regulations of the regulatory bodies such as the SEC, Philippine Stock Exchange (PSE) and Bureau of Internal Revenue.</p> <p>Reference: CG Manual > Article VII – Communication and Information > Item 1 – Management Responsibility for Information > paragraphs 3- 4> p. 28; >Article VII- Communication and Information> Item 3 – The Investor Relations Function > p. 29 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
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Supplement to Recommendation 8.1			
<p>1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.</p>	<p>COMPLIANT</p>	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p> <p><i>The Corporation disclosed its consolidated audited financial statements within 90 days from end of the fiscal year and the interim reports within 45 days from end of each quarter.</i></p> <p><i>The 2025 consolidated audited financial statements were disclosed to the public via submission to PSE Edge and posting on the Corporation's website on February 28, 2026 or 59 days after the end of the calendar year. The Corporation filed its SEC Form 20-IS (which includes the audited financial statements) on March 26, 2026.</i></p> <p><i>The 2024 consolidated financial statements were disclosed through SEC Form 20-IS to the SEC and PSE on March 25, 2025 or 84 days after end of the calendar year.</i></p> <p><i>The interim reports (SEC Form 17-Q) for 2025 were disclosed within 45 days from end of each quarter.</i></p> <p>Reference: Audited Financial Statements (2025) -posted on website >Disclosures> Audited Financial Statements 2025 https://www.ayalalandlogistics.com/wp-content/uploads/2026/03/ALLHC-FY-2025-Consolidated-Audited-Financial-Statements.pdf</p> <p>SEC Form 20-IS for 2025 ASM (filed on Mar. 25, 2025) https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p> <p>SEC Form 20-IS for 2026 ASM (filed on Mar. 26, 2026)</p>	

		<p>https://www.ayalalandlogistics.com/wp-content/uploads/2026/03/ALLHC-SEC-Form-20-IS-2026-Definitive-Information-Statement-PSE_Redacted.pdf</p> <p>Quarterly Reports filed with SEC >Investor Relations> Disclosures> SEC 17-Q https://www.ayalalandlogistics.com/disclosures/</p> <p>PSE Disclosure >ALLHC 2026 Information Statement (filed on March 26, 2026) https://edge.pse.com.ph/openDiscViewer.do?edge_no=8f4a57fc7194289464d70b69f0a3140b</p> <p>>ALLHC 2025 Consolidated Financial Statements (filed on February 28, 2026) https://edge.pse.com.ph/openDiscViewer.do?edge_no=fb3db2376e8f2c5b64d70b69f0a3140b</p> <p>Quarterly Reports (filed with the PSE) > SEC 17-Q dated 31 March 2025 (filed on May 15, 2025) https://edge.pse.com.ph/openDiscViewer.do?edge_no=a5382fc380b2b855ec6e1601ccee8f59</p> <p>>SEC 17-Q dated 30 June 2025 (filed on August 14, 2025) https://edge.pse.com.ph/openDiscViewer.do?edge_no=91fb0c44ef6345f5ec6e1601ccee8f59</p> <p>>SEC 17-Q dated 30 September 2025 (filed on November 13, 2025) https://edge.pse.com.ph/openDiscViewer.do?edge_no=0342eb49740cba1dec6e1601ccee8f59</p>	
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>The Corporation discloses the shareholdings of controlling shareholders.</p> <p>The Corporation upholds and protects the rights of minority shareholders.</p>	

		<p>Reference: SEC Form 17-A (2025) > Item 11- Security Ownership of Certain Beneficial Owners and Management> sub-item (i) Security Ownership of Record and Beneficial Ownership of More than 5% >p. 33 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p> <p>CG Manual >Article VIII- Stockholders Rights and Protection of Minority Stockholders' Interests> Item 1-Shareholders' Rights> sub-item 1.1- Voting Right> p. 30 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
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	Provide information on or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share. Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	COMPLIANT	<p><i>The Corporation's directors and officers are required to report their trades involving the Corporation's shares to the Office of the Compliance Officer within three (3) business days from date of transaction under the Insider Trading Policy and Board Charter of the Corporation.</i></p> <p>Reference: Insider Trading Policy > Insider Trading Policy > Item 5– Reporting Obligation > paragraph 1 > p. 3 https://www.ayalalandlogistics.com/wp-content/uploads/2022/05/ALLHC-Insider-Trading-Policy-2022.pdf</p> <p>Board Charter >Section 3- Board Independence and Conflict of Interest > paragraph 3 > p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf</p>	

		<p>Actual Dealings of Directors and Officers Involving the Corporation's Shares (posted on website) >Investor Relations> Disclosures> SEC Forms 23-A and 23-B > SEC 23-A (2025) of Messrs. Emilio Lolito J. Tumbocon, Agustin R. Montilla IV, Augusto D. Bengzon, and Jose Eduardo A. Quimpo II. https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC_Form_23-A_ARM_sgd.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC_Form_23-A_ELJT_sgd.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/08/ALLHC-SEC_Form_23-B_ADB_sgd_Redacted.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/08/ALLHC-SEC_Form_23-A_JEAQ_sgd_Redacted.pdf</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>Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map.</p> <p><i>The Corporation discloses the trading of the Corporation's shares by its directors, officers and controlling shareholders. There were no trades made by the directors and officers in 2025 except for their qualifying shares.</i></p> <p>Reference: SEC Form 17-A (2025) > Item 11- Security Ownership of Certain Beneficial Owners and Management> sub-items (i) Security Ownership of Record and Beneficial Ownership of More than 5%, and (ii) Security Ownership of Directors and Management> pp. 33-34; >Supplementary Schedules> Annex B-Map of Relationships between Company and Ultimate Parent company and subsidiaries> pp. 104-108 of pdf file https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	

		<p>The Corporation discloses the shareholdings of its directors, management, and top 100 stockholders every quarter.</p> <p>Reference: Top 100 Stockholders (posted on website) >Investor Relations> Disclosures> Top 100 Stockholders/Top 100 PCD Participants> Top100 Stockholders as of March 31, 2025, June 30, 2025, September 30, 2025 and December 31, 2025 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC_List_of_Top_100_SH_as_of_March_31_2025-1.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/07/ALLHC-Top-100-Stockholders-Report-as-of-June-30-2025.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/10/ALLHC_Top_100_Stockholders_Report_as_of_September_30_2025_Redacted.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2026/01/ALLHC_List_of_Top_100_Stockholders_as_of_December_31_2025_Redacted_1_.pdf</p>	
Recommendation 8.3			
<p>1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>The Corporation discloses the profiles of its directors, including trainings attended.</p> <p>Reference: SEC Form 17-A (2025) > Item 9> Directors and Officers> Profiles of the Directors> pp. 23-26; > Item 11> sub-item ii- Security Ownership of Directors and Management as of March 31, 2026 > p.34 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	

		<p>Certificate of Attendance in Corporate Governance Seminar (posted on website) >Investor Relations> Disclosures> Certificate of Attendance in Corporate Governance Seminars(2024) https://www.ayalalandlogistics.com/wp-content/uploads/2026/02/Corporate-Governance-Seminars-2025.pdf</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.	COMPLIANT	<p>Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>The Corporation fully discloses the profiles of the key officers.</p> <p>Reference: SEC Form 17-A (2025) > Item 9> Directors and Officers> Profiles of the Officers> pp. 27-28; > Item 11> sub-item ii- Security Ownership of Directors and Management as of March 31, 2026 > p.34 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p> <p>Certificate of Attendance in Corporate Governance Seminar (posted on website) >Investor Relations> Disclosures> Certificate of Attendance in Corporate Governance Seminars (2025) of Officers> pp. 3, 11-16 https://www.ayalalandlogistics.com/wp-content/uploads/2026/02/Corporate-Governance-Seminars-2025.pdf</p>	
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	COMPLIANT	<p>Disclose or provide link/reference to the company policy and practice for setting board remuneration</p> <p>The By-Laws provide that the directors are entitled to receive, pursuant to a resolution of the Board of Directors, fees and other compensation for their services. In no case shall the total yearly compensation of directors exceed ten percent (10%) of the net income before income tax of the Corporation during the preceding year.</p> <p>In 2025, directors received per diems (previously set by</p>	

		<p>the stockholders) for their attendance in the Board and committee meetings.</p> <p>Reference: 2025 Integrated Report > Corporate Governance> Board Matters> Remuneration> 2025 Board Remuneration> pp. 59-60 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>Minutes of the ASM of 13 January 2017 >Item 11> Resolution No. S-07-17 >page 11 https://www.ayalalandlogistics.com/wp-content/uploads/2019/04/POPI-Minutes-ASM-13Jan2017pdf.pdf</p>	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	NOT APPLICABLE	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	<p>The present executives of the Corporation are employees of the parent company, ALI, and do not receive compensation directly from the Corporation.</p> <p>Reference: SEC Form 17-A (2025) > 2025 Consolidated Audited Financial Statements attached> Note 15 – Related Party Transactions > Compensation of key management personnel > p.73 of pdf file https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	COMPLIANT	<p>Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.</p> <p>The Corporation discloses the per diems received by each director in the SEC Form 17-A, SEC Form 20-IS and 2025 Integrated Report.</p> <p>The Corporation's executives are employees of ALI and do not receive compensation directly from the Corporation. Termination and retirement provisions for ALI executives are covered by their employment contracts with ALI.</p> <p>Compensation for the executives (i.e., President/CEO, COO, CFO/CO, Group heads) are billed to the Corporation by ALI and form part of systems cost of the</p>	

		<p>Corporation.</p> <p>Reference: SEC Form 17-A (2025) > Item 10. Executive Compensation > Section A - General> paragraph (a)(i) > Compensation of Directors> Standard arrangement and Table of remuneration/per diems of directors > p.32; > Item 10. Executive Compensation > Section A- General > paragraph b- Employment Contracts/ Termination of Employment/Change-in Control Arrangements > p.33; https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</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>	COMPLIANT	<p>Disclose or provide reference/link to company's RPT policies</p> <p>Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.</p> <p>The Corporation's RPT Policy is posted on its website. There was no conflict of interest or unusual transaction involving any director in 2025.</p> <p>Reference: RPT Policy > Corporate Governance> Company Policies> RPT Policy https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p>	
<p>2. Company discloses material or significant RPTs reviewed and approved during the year.</p>	COMPLIANT	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 	

		<p>9. other terms and conditions</p> <p>The Corporation disclosed all significant transactions with related parties (RPTs) reviewed and approved during the year in Note 15 of the Notes to the 2025 consolidated financial statements attached to the SEC Form 17-A.</p> <p>Reference: SEC Form 17-A (2025) > 2025 Consolidated Audited Financial Statements > Note 15 - Related Party Transactions > pp. 70-72 of the pdf file https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
Supplement to Recommendation 8.5			
<p>1. Company requires directors to disclose their interests in transactions or any other conflict of interests.</p>	<p>COMPLIANT</p>	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p>The directors are required to disclose any potential conflict of interest immediately to the Corporation. There was no conflict of interest situation with the directors in 2025.</p> <p>The Corporation's conflict of interest policy ensures that the interest of the Corporation shall prevail over the personal interests of the directors or officers.</p> <p>Reference: CG Manual > Article V – Governance Policy on Conflict of Interest > p. 25 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Conflict of Interest Policy > Item 3.1 - Disclosure> p.1 > Items 3.2.1 to 3.2.9- Areas of Conflict of Interest> pp. 1-3 https://www.ayalalandlogistics.com/wp-content/uploads/2020/03/Conflict-of-Interest-Policy-revised-2019.pdf</p> <p>Board Charter > Item 3- Board Independence and Conflict of Interest > paragraphs 1-3> p.4</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-Board-Charter-Nov-2021.pdf	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	COMPLIANT	<p>Provide link or reference where this is disclosed, if any</p> <p>The Corporation conducts all RPTs in a fair and at arm's length basis and at normal prices that will inure to the benefit of the Corporation and its shareholders.</p> <p>Reference: RPT Policy > Item 2 - Statement of Policy and Coverage > paragraph 1> p.1; > Item 6.2 - Guidelines in ensuring arm's length terms in Material RPTs > p.5 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p> SEC Form 17-A (2025) > Item 12- Certain Relationships and Related Transactions> pp. 34-35 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	COMPLIANT	<p>Provide link or reference where this is disclosed</p> <p>All material information, particularly acquisition or disposal of significant assets or, anything that could potentially adversely affect the viability of the Corporation or interests of the stockholders and other stakeholders, are publicly and timely disclosed to the PSE and SEC through SEC Forms 17-C, 17-Q, and press releases.</p> <p>The acquisition of 2 logistics parks in 2025 was disclosed. There were no mergers in 2025.</p> <p>Reference: SEC Form 17-C (posted on website) > Investor Relations> Disclosures> SEC 17-C (Current Reports) filed in CY 2025 https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC_SEC_Form_17-C_25_March_2025_.pdf</p>	

		<p>CG Manual > Article VII-Communication and Information > Item 1- Management responsibility for Information> paragraphs 3-4> p. 28 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	NON- COMPLIANT	<p>Identify independent party appointed to evaluate the fairness of the transaction price. Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</p> <p><i>In case of mergers and acquisitions, the Board may appoint an independent party to evaluate the fairness of the transaction price. In case of material RPTs, the Corporation shall appoint an external independent party to evaluate the fairness of the RPT.</i></p> <p><i>For the acquisition of cold storage facilities in 2025, the Corporation utilized its internal team for the assessment of the facilities. No independent party was engaged to evaluate the fairness of the price for the acquisition of the facilities.</i></p> <p>Reference: SEC Form 17-C (posted on website) > Investor Relations> Disclosures> SEC 17-C (Current Reports) filed in CY 2025 https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC_SEC_Form_17-C_25_March_2025_.pdf</p> <p>RPT Policy > Item 6.2 - Guidelines in ensuring arm's length terms in Material RPTs > p.5 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/ALLHC-RPT-Policy-2021.pdf</p>	
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	<p>Provide link or reference where these are disclosed.</p> <p><i>Material agreements that may impact the control, ownership and strategic direction of the Corporation are disclosed by the filing of required information to the PSE and submissions to the SEC for its stockholders and other stakeholders.</i></p>	

		<p>There are no voting trust agreements or such similar agreements involving holders of more than 5% of the capital stock of the Corporation.</p> <p>Reference: SEC Form 17-A (2025) > Item 11-Security Ownership of Certain Beneficial Owners and Management > sub-item iii - Voting Trust Holders of 5% or More> p. 34 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	COMPLIANT	Provide link to the company's website where the Manual on Corporate Governance is posted.	
2. Company's MCG is submitted to the SEC and PSE.	COMPLIANT	<p>The CG Manual contains the Corporation's corporate governance policies, programs and procedures. The Corporation submitted its CG Manual to SEC and PSE on May 31, 2017. The CG Manual was updated in 2020 and 2021. The latest CG Manual (revised as of February 22, 2022) was filed with the SEC and PSE on March 28, 2022 and is posted on the website.</p> <p>Reference: Manual on Corporate Governance (2017) https://www.ayalalandlogistics.com/wp-content/uploads/2018/07/POPI-Manual-on-Corporate-Governance-May-2017_5-23-2017.pdf</p> <p>Submission to PSE (2017) http://edge.pse.com.ph/openDiscViewer.do?edge_no=6510dc9c62cc237c3318251c9257320d#sthash.CCUxwzMy.dpbs</p> <p>CG Manual (2022) > Corporate Governance> Manual on Corporate Governance https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
3. Company's MCG is posted on its company website.	COMPLIANT		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	COMPLIANT	Provide proof of submission.	
		<p>The Corporation's latest revised CG Manual was submitted to the SEC and PSE on March 28, 2022, and posted on the Corporation's website.</p>	

		<p>Reference: CG Manual (2022) > Corporate Governance> Manual on Corporate Governance https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Submission to PSE (2022) https://edge.pse.com.ph/openDiscViewer.do?edge_no=c806007834b293673470cea4b051ca8f</p>	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		<p>Provide link or reference to the company's Annual Report containing the said information.</p> <p>Reference: 2025 Integrated Report https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>a. > The Business Model> p.32: > Our Outlook> p.35</p> <p>b. > Performance Highlights > p.10</p> <p>c. > Sustainability Highlights> p. 11 > Value Creation Model> p.36 > Sustainability > ESG Approach> pp. 40-42 > Sustainability > Environmental Stewardship> pp.45-49 > Sustainability >Stakeholder Engagement> p.43 > Sustainability > Social Engagement> pp.51-55</p> <p>d. > Corporate Governance> Policies and Practices> Dividend Policy> p.65</p> <p>e. > Board of Directors> Profiles of Directors> pp. 20-28; > Corporate Governance> Board Matters> 2025 Board Composition and Skills Matrix> p. 59</p> <p>f.>Corporate Governance> Meetings and Attendance> 2025 Board Attendance> pp.59- 60 >2025 Committee Composition and Meetings Attendance> p. 63</p>	
a. Corporate Objectives	COMPLIANT		
b. Financial performance indicators	COMPLIANT		
c. Non-financial performance indicators	COMPLIANT		
d. Dividend Policy	COMPLIANT		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	COMPLIANT		
f. Attendance details of each director in all directors meetings held during the year	COMPLIANT		
g. Total remuneration of each member of the board of directors	COMPLIANT		

		g. > Corporate Governance> Board Matters> 2025 Board Remuneration > pp.59-60	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	COMPLIANT	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>The Annual Report contains a statement on the Corporation's compliance with the Code of Corporate Governance, and where there is deviation, identifies and explains the reason therefor.</p> <p>Reference: SEC Form 17-A (2025 Annual Report) > Item IV-Corporate Governance> Item 13- Corporate Governance, paragraph 5 > p. 35 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	COMPLIANT	<p>Provide link or reference to where this is contained in the Annual Report</p> <p>The Board, through the Audit Committee, reviews the quarterly and annual financial and operational reports from Management.</p> <p>Every year, the Audit Committee reports to, and assists, the Board in fulfilling its oversight responsibility to the shareholders relating to:</p> <ul style="list-style-type: none"> • the integrity of the Corporation's financial statements and the financial reporting process; • the appointment, re-appointment, remuneration, qualifications, independence and performance of the independent external auditors and the integrity of the audit process as a whole; • the effectiveness of the systems of internal control and the risk management process; • the performance and leadership of the internal audit function; and • the Corporation's compliance with applicable legal and regulatory requirements. <p>The 2025 Report of Audit Committee was approved at its meeting on February 11, 2026, and was presented and approved by the Board on February 12, 2026.</p> <p>Reference: 2025 Integrated Report > Financial Review > Report of the Audit Committee to</p>	

		the Board of Directors dated February 11, 2026> p.76 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	COMPLIANT	Provide link or reference to where this is contained in the Annual Report <i>In its 2025 Report to the Board, the Audit Committee, confirmed the adequacy of the activities performed by the Internal Audit and that these conformed with the International Standards for Professional Practice of Internal Auditing. The Committee confirmed that the governance, risk management and internal controls of the company are adequate and effective.</i> Reference: 2025 Integrated Report > Financial Review > Report of the Audit Committee to the Board of Directors dated February 11, 2026 > 8th and 9th bulleted items> p.76 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	COMPLIANT	Provide link or reference to where this is contained in the Annual Report <i>The Corporation disclosed its risks in its Integrated Annual Report and SEC Form 17-A. The Corporation identified its top 5 risks, namely, project execution and delivery, marginalization, government and political risk, financial risk and organizational risk.</i> Reference: 2025 Integrated Report > Risk Management> pp. 68-70 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf SEC Form 17-A (2025) > Item 1 B - Business of the Issuer> sub-item xv- Risks> p. 7; > 2025 Audited Financial Statements> Note 27 –Financial Instruments> Financial Risk Management Objectives, Policies and Capital Management> pp. 84-85 of the pdf file	

		https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025-Redacted.pdf	
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	COMPLIANT	<p>Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.</p> <p>The Audit Committee recommends the appointment and removal of the external auditor and the fixing of its remuneration to the Board, after conducting an assessment of the independence and professional qualifications and competence of the external auditor.</p> <p>Reference: Audit Committee Charter (2025) > Section C -Roles and Responsibilities> Item 4-Oversight on Independent Audit> paragraphs a and c> p. 7 https://www.avalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p> <p>2025 Integrated Report > Financial Review > Report of the Audit Committee to the Board of Directors> 3rd,7th and 10th bulleted items> p. 76 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	COMPLIANT	<p>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.</p> <p>The appointment of the external auditor, Isla Lipana & Co. (Isla Lipana), for CY 2025, and fixing of its audit fees recommended by the Audit Committee was approved by the Board on February 14, 2025.</p> <p>The appointment of Isla Lipana as external auditor for CY 2025, and its audit fees were approved during the Annual</p>	

		<p>Stockholders' Meeting (ASM) on April 24, 2025 by more than majority of the stockholders present during the meeting.</p> <p>Reference: Minutes of ASM dated 24 April 2025 > Item 9 - Appointment of External Auditor and Fixing of its Remuneration > p. 6 https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/ALLHC-2025-ASM-MINUTES-SIGNED_Redacted-1.pdf</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	<p>Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.</p> <p>There was no change in the external auditor in 2025. Isla Lipana was re-appointed external auditor in 2026.</p> <p>Reference: CG Manual > Article IV – Audit, Risk Oversight and Compliance > Item 2 – External Audit > paragraph d> p. 26 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC Form 17-A (2025) > Item 8 > Changes in and Disagreements with Accountants on Accounting and Financial Disclosures> p. 22 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	COMPLIANT	<p>Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.</p> <p>The CG Manual provides that External Auditor or key engagement partners shall be rotated and changed in accordance with the requirements prescribed by applicable laws and regulations such as the rotation period.</p> <p>Reference: CG Manual > Article IV – Audit, Risk Oversight and Compliance ></p>	

		<p>Item 2 – External Audit > paragraph d> p. 26 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Audit Committee Charter (2025) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraph c> p.8 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>The Audit Committee is tasked to assess the independence and professional qualifications and competence of the external auditor and ensure that a rotation process is observed in the engagement of external auditor.</p> <p>Reference: Audit Committee Charter (2025) Section C – Roles and Responsibilities > Item 4 –Oversight on Independent Audit> paragraphs b and c> pp. 7-8 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</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>	COMPLIANT	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>The Audit Committee shall assess the performance of the external auditor and recommend appointment of external auditor every year.</p> <p>Reference: Audit Committee Charter (2025) >Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraphs a and c> pp. 7-8 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p>	
Supplement to Recommendations 9.2			
<p>1. Audit Committee ensures that the external auditor is</p>	COMPLIANT	Provide link/reference to the company's Audit Committee	

<p>credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.</p>		<p>Charter</p> <p>See response in Recommendation 9.2, Item 1</p> <p>Reference: Audit Committee Charter (2025) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraphs c and d> p. 8 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p>	
<p>2. Audit Committee ensures that the external auditor has adequate quality control procedures.</p>	<p>COMPLIANT</p>	<p>Provide link/reference to the company's Audit Committee Charter</p> <p>See response in Recommendation 9.2, Item 1.</p> <p>Reference: Audit Committee Charter (2025) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraphs d and k> p.8 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p>	
Recommendation 9.3			
<p>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.</p>	<p>COMPLIANT</p>	<p>Disclose the nature of non-audit services performed by the external auditor, if any.</p> <p>The Company's external auditor, Isla Lipana & Co., did not render non-audit services in 2025.</p> <p>The Company disclosed the non-audit services performed by SyCip, Gorres, Velayo & Co. in the 2025 Annual Report. Non-audit services include validation and counting of stockholders' votes during the annual stockholders' meetings in 2024 and 2025.</p> <p>Reference: 2025 Integrated Report > Corporate Governance> Board Committees> Audit Committee> External Audit, Audit and Non-Audit Fees> p. 62 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	

		<p>SEC Form 17-A (2025) > Item 8 - Changes in and Disagreements with Accountants on Accounting and Financial Disclosures> External Audit Fees and Services> Non-Audit Fees > pp. 22-23 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	COMPLIANT	<p>Provide link or reference to guidelines or policies on non-audit services</p> <p>The Audit Committee reviews and approves the audit work to ensure the auditor's independence and that non-audit work will not be in conflict with the audit functions of the external auditor.</p> <p>Reference: Audit Committee Charter (2025) > Section C – Roles and Responsibilities > Item 4 – Oversight on Independent Audit> paragraph b> p. 7 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	COMPLIANT	<p>Provide information on audit and non-audit fees paid.</p> <p>The non-audit fees do not outweigh the audit fees.</p> <p>Reference: 2025 Integrated Report > Corporate Governance> Board Committees> Audit Committee> External Audit, Audit and Non-Audit Fees> p. 62 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	COMPLIANT	<p>Provide information on company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner; 2. Accreditation number; 3. Date Accredited; 4. Expiry date of accreditation; and 5. Name, address, contact number of the audit firm. <p>Details of the appointed external auditor for CY 2025- Partner-in-Charge:</p>	

		<p>Zaldy D. Aguirre CPA Cert No. 105660 PTR No. 0024447 issued on January 8, 2026, Makati City SEC A.N (individual) as general auditors 105660-SEC, Category A; valid to audit 2020 to 2025 financial statements SEC A.N (firm) as general auditors 0142-SEC, Category A; valid to audit 2020 to 2025 financial statements BOA/PRC Reg. No. 0142, effective until Nov. 14, 2028</p> <p>Audit Firm: Isla Lipana & Co. 29th Floor, AIA Tower, 8767 Paseo de Roxas, 1226 Makati City, Philippines Tel. No.: +632 8845-2728 Website: www.pwc.com/ph</p>	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	COMPLIANT	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. <p>The audit firm, Isla Lipana & Co., was not subjected to the SEC Oversight Assurance and Review (SOAR) Inspection Program in 2025.</p> <p>Isla Lipana was subjected to the SOAR inspection in October 2022. None of the members of the engagement team were included in the SOAR Inspection.</p>	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	COMPLIANT	<p>Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>The Board is committed to full disclosure of material information dealings, including non-financial information, with emphasis on the management of material economic, environment, social and governance issues of the business, which underpin sustainability, in line with the guiding principles and content elements of the Integrated Reporting Framework and the Global Reporting Initiative (GRI) Standards.</p>	

		<p>Reference: CG Manual > Article VII-Communication and Information> Item 1- Management Responsibility for Information> paragraph 4> p. 28 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	COMPLIANT	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</p> <p>Disclosures on non-financial information and ESG issues follow the guiding principles and content elements of the UN Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) topics that correspond to Ayala Land Group's focus areas.</p> <p>Reference: 2025 Integrated Report > Sustainability > ESG Approach > pp. 40-41 > ALLHC's Material Topics> p.42 > Stakeholder Engagement> p.43 > Environmental Stewardship> pp. 45-49 > Social Engagement> pp. 51-55 > Corporate Governance> pp. 57-66 > Risk Management> pp. 67-70 > Reporting References> Sustainability Reference Index> p. 95 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	

Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	COMPLIANT	<p>Disclose and identify the communication channels used by the company (i.e., website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Current reporting, etc.). Provide links, if any.</p> <p>The Corporation holds one-on-one briefings with analysts and issues press releases to communicate material and timely information to the stockholders and other stakeholders.</p>	
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		<p><i>In 2025, the Corporation conducted virtual and face-to face meetings with analysts and institutional investors. The Corporation also answers queries from analysts through email.</i></p> <p>Reference: Analyst Briefings in 2025 > Investor relations> Disclosures>Analyst Briefings https://www.ayalalandlogistics.com/wp-content/uploads/2026/01/2025_ALLHC_Analyst_Presentations.pdf</p> <p>CG Manual > Article VIII-Communication and Information> Item 5- Channels of Communication> p. 29 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		Provide link to company website	
a. Financial statements/reports (latest quarterly)	COMPLIANT	The Corporation has a website which discloses required reports and information.	
b. Materials provided in briefings to analysts and media	COMPLIANT	Reference:	
c. Downloadable annual report	COMPLIANT	a. Financial Statements	
d. Notice of ASM and/or SSM	COMPLIANT	> Investor Relations> Disclosures> Audited Financial Statements> Audited Financial Statements (31 December 2025) https://www.ayalalandlogistics.com/wp-content/uploads/2026/03/ALLHC-FY-2025-Consolidated-Audited-Financial-Statements.pdf	
e. Minutes of ASM and/or SSM	COMPLIANT	SEC Form 17-Q > Investor Relations> Disclosures> SEC Form 17-Q (Quarterly Report)> SEC Form 17-Q for quarters ended 31 March 2025, 30 June 2025, and 30 September 2025 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC_1Q_2025_SEC_Form_17-Q.pdf	
f. Company's Articles of Incorporation and By-Laws	COMPLIANT	https://www.ayalalandlogistics.com/wp-content/uploads/2025/08/ALLHC-2Q-2025-SEC-Form-17-Q.pdf https://www.ayalalandlogistics.com/wp-content/uploads/2025/11/ALLHC_3Q_2025_SEC_Form_17-Q.pdf	

		<p>7-Q.pdf</p> <p>b. Materials Provided during Briefings > Investor Relations> Disclosures> Presentations https://www.ayalalandlogistics.com/wp-content/uploads/2025/09/ALLHC_1Q_2025_Financial_and_Operating_Results.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/09/ALLHC_1H_2025_Financial_and_Operating_Results.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2026/01/ALLHC_9M_2025_Financial_and_Operating_Results.pdf</p> <p>Press Releases > News> Press Releases> 2025 https://www.ayalalandlogistics.com/news/</p> <p>c. Downloadable 2025 Integrated Report >Investor Relations> Disclosures>Annual Reports https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>SEC Form 17-A (2025) >Investor Relations> Disclosures> SEC Form 17-A (Annual Report) https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p> <p>d. Notice of Stockholders' Meeting >Investor Relations> Disclosures> Notice of Annual or Special Stockholders' Meetings>2025 Notice of ASM https://www.ayalalandlogistics.com/wp-content/uploads/2025/02/ALLHC-SEC-PSE-ASM-Detailed-Notice-and-Agenda_2.24.25.pdf</p> <p>https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-SEC-PSE-ASM_Detailed_Note_and_Agenda_Revised_3.24.25.pdf</p> <p>e. Minutes of ASM dated 24 April 2025 >Investor Relations> Disclosures> Minutes of</p>	
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		<p>Stockholders' Meetings> Minutes of ASM dated 24 April 2025 (Approved) https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/ALLHC-2025-ASM-MINUTES-SIGNED_Redacted-1.pdf</p> <p>f. Articles of Incorporation and By-Laws >About Us>Our Company>Articles of Incorporation and By-laws> Amended Articles of Incorporation dated 9 May 2019 and Amended By-laws dated 4 March 2021 https://www.ayalalandlogistics.com/wp-content/uploads/2019/05/SEC-PSE-Amendment-of-AOI-and-By-Laws_5.9.19.pdf https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf</p>	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	COMPLIANT	<p>The Corporation complies with the SEC-prescribed website template. This website is updated regularly and contains all the corporate information on the business, policies, corporate governance reports and disclosures of the Corporation.</p> <p>Reference: ALLHC website https://www.ayalalandlogistics.com/</p>	
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	<p>List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system</p> <p>The Corporation has an adequate and effective internal control system. The scope of internal audit work includes the review of risk management procedures, internal control systems, information systems and governance processes to ensure:</p> <ul style="list-style-type: none"> • Safeguarding of assets • Proper identification and management of risks • Appropriate level of internal control exists within the company to manage and mitigate risk • Policies, standards, procedures, and controls are adequately documented as needed • Interaction with the various governance groups 	

		<p><i>occurs as needed</i></p> <ul style="list-style-type: none"> • <i>Significant financial, managerial, and operating information is accurate, reliable, and timely</i> • <i>Actions of directors, officers, employees and third party business partners are in compliance with policies, standards, procedures, and applicable laws and regulations</i> • <i>Resources are acquired economically and used efficiently</i> • <i>Programs, plans, and objectives are achieved</i> • <i>Quality and continuous improvement are fostered in the organization's control process</i> • <i>Significant legislative or regulatory issues impacting the organization are recognized and addressed appropriately.</i> <p><i>The internal control system is reviewed annually.</i></p> <p>Reference: 2025 Internal Control and Compliance System Attestation >Corporate Governance> Enterprise Risk Management> 2025 Internal Control and Compliance System Attestation https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/2025-ALLHC-Internal-Control-and-Compliance-Systems-Attestation_Redacted.pdf</p> <p>Internal Audit Charter (2025) >Section E> Nature and Scope of Internal Audit Services> pp. 7-8 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Internal-Audit-Charter-2025.pdf</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>COMPLIANT</p>	<p>Identify international framework used for Enterprise Risk Management</p> <p>Provide information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Indicate frequency of review of the enterprise risk management framework.</p>	

		<p>The Corporation has an adequate Enterprise-wide Risk Management (EWRM) framework which constantly seeks to identify, assess and address all the risks inherent and external to the business that could potentially affect the performance of the Corporation.</p> <p>The CRO monitors the key risks, mitigating measures affecting those risks, and risk management activities.</p> <p>The key risks are disclosed in the Annual Report.</p> <p>Reference: 2025 Integrated Report >Risk Management> pp. 67-70 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>CG Manual >Article III-Governance> Item 2- Board Committees> Item 2.5-Risk Management and Related Party Transactions Committee>pp. 18-19 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>Indicate frequency of review. The Corporation has a compliance system in place, which is subject to annual review.</p> <p>Reference: CG Manual > Article V – Audit, Risk Oversight and Compliance > Item 4 –Compliance System >p. 27 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</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>Provide information on IT governance process.</p> <p><i>IT issues including disruption, cybersecurity and disaster recovery are referred by the Corporation's IT Team to All Group IT Security Division and reported to the CRO and then to the RMRPTC. There was no material IT or cybersecurity issues in 2025.</i></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>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.</p> <p><i>The Corporation has an in-house Internal Audit Group that reports to the Audit Committee.</i></p> <p>Reference: Internal Audit Charter (2025) >Section D- Governing the Internal Audit Function > pp. 6-7 >Section E – Nature and Scope of Work > pp. 8-9 >Section F- Role and Responsibilities > pp.9-10 https://www.avalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Internal-Audit-Charter-2025.pdf</p>	
Recommendation 12.3			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	COMPLIANT	<p>Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.</p> <p><i>The Corporation has a qualified CAE. The Corporation's CAE as of December 31, 2025 is Mr. Jeffrey R. Legaspi.</i></p> <p>Reference: 2025 Integrated Report >Corporate Governance> Governance Structure>Chief Audit Executive> p. 58 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>Internal Audit Charter (2025) >Section D- Governing the Internal Audit Function> pp. 4-7 https://www.avalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Internal-Audit-Charter-2025.pdf</p>	

		<p>Audit Committee Charter (2025) >Section C-Roles and Responsibilities>Item 3-Oversight on Internal Audit, paragraphs e, i, m>p.6; >Section E -Meetings and Schedule of Activities> items 1, 2 and 3> p. 9 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Audit-Committee-Charter-Feb-2025.pdf</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>Internal audit is done in-house. The CAE oversees and is responsible for the internal audit activity of the organization. Activities that will be outsourced to a third-party service provider must be recommended by the CAE to the Audit Committee for approval.</p> <p>Reference: CG Manual > Article V – Audit, Risk Oversight and Compliance > Item 1 – Internal Audit> sub-items c and d> p. 26 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Internal Audit Charter (2025) > Section D- Governing the Internal Audit Function> Positioned Independently>p. 5 >Section F- IAD's Role and Responsibilities> Managing the IA Function>3rd bulleted item>p. 9 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Internal-Audit-Charter-2025.pdf</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	<p>Identify qualified independent executive or senior management personnel, if applicable.</p> <p>The internal audit function is 100% in-house. If the function needs to be outsourced, the Corporation's CAE, Mr. Legaspi, is fully qualified to oversee the outsourced activity.</p> <p>Reference: 2025 Integrated Report Corporate Governance> Governance Structure>Chief Audit Executive> p.58 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	

Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	COMPLIANT	<p>Provide information on company's risk management function.</p> <p>The Corporation's Risk Management and Related Party Transactions Committee (RMRPTC) performs risk management function.</p> <p>The CRO supervises the ERM process and communicates the top risks and status of the implementation of risk management strategies and action plans to the RMRPTC.</p> <p>Reference: CG Manual >Article III-Governance> Item 2-Board Committees> Item 2.5-Risk Management and Related Party Transactions >pp. 18-19 >Article VI-Audit, Risk, Oversight and Compliance> Item 3- Risk Oversight> p. 27 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance>Board Committees>Risk Management and Related Party Transactions Committee> p. 70 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	COMPLIANT	<p>Identify source of external technical support, if any.</p> <p>At present, the Corporation seeks external technical support in risk management from third parties such as Property Interactive Marketing Enterprise Realty Corporation which provides quarterly industrial market reports covering industrial parks and lots, warehouses for dry and cold storage in various locations in the country.</p>	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	COMPLIANT	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/ background.	

		<p>The CRO is the champion of the ERM. The roles and responsibilities of the CRO are provided in the Corporation's CG Manual.</p> <p>As of December 31, 2025, the Corporation's CRO is Mr. Tristan John T. de Guzman who is the concurrent Chief Finance Officer and Compliance Officer of the Corporation.</p> <p>Reference: CG Manual > Article V-Audit, Risk Oversight and Compliance> Item 3- Risk Oversight> p. 27 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance>Governance Structure>Chief Risk Officer> p. 58 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	COMPLIANT	<p>The CRO has adequate authority, stature, resources, and support from the RMRPTC and Management, to fulfill his responsibilities.</p> <p>Reference: CG Manual > Article V – Audit, Risk Oversight and Compliance > Item 3 – Risk Oversight> p. 27 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>2025 Integrated Report >Corporate Governance>Governance Structure>Chief Risk Officer> p. 58 >Corporate Governance> Risk Management> Organizational structure> p.68 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a	COMPLIANT	Provide link to CEO and CAE's attestation.	

<p>sound internal audit, control and compliance system is in place and working effectively.</p>		<p>The Corporation's CEO, CAE and Compliance Officer attest in writing that a sound internal control and compliance system is in place and working effectively.</p> <p>Reference: 2025 Attestation on the Internal Control and Compliance System >Corporate Governance > Enterprise Wide Risk Management> 2025 Internal Control and Compliance System Attestation https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/2025-ALLHC-Internal-Control-and-Compliance-Systems-Attestation_Redacted.pdf</p>	
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Cultivating a Synergic Relationship with Shareholders

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

Recommendation 13.1

<p>1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.</p>	<p>COMPLIANT</p>	<p>Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.</p> <p>Shareholders' rights are disclosed in the Corporation's CG Manual.</p> <p>Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 to 1.7> pp.30-31 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
<p>2. Board ensures that basic shareholder rights are disclosed on the company's website.</p>	<p>COMPLIANT</p>	<p>Provide link to company's website</p> <p>The basic shareholders' rights are posted on the Corporation's website. The Corporation's CG Manual which discusses the shareholders' rights is also posted on the Corporation's website.</p> <p>Reference: Rights of Shareholders >Corporate Governance> Rights of Shareholders https://www.ayalalandlogistics.com/wp-content/uploads/2018/07/Rights-of-the-Shareholders.pdf</p>	

		<p>CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 to 1.7> p. 30-31 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	COMPLIANT	<p>Each common share is entitled to one (1) vote.</p> <p>Reference: Amended By-laws (2021) > Article II- Stockholders' Meeting> Section 6-Proxies> last sentence> p. 4 https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf</p>	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	COMPLIANT	<p>Provide information on all classes of shares, including their voting rights if any.</p> <p>The Corporation only has common shares. All stockholders have the right to nominate, elect, remove or replace directors and vote on certain corporate acts.</p> <p>Minority stockholders have the right to propose the holding of meetings and items in the agenda of the meeting subject to reasonable advance notice and other guidelines issued by the Board consistent with applicable laws, rules and regulations of the SEC.</p> <p>The Board has the duty to promote the rights of shareholders and remove impediments to the exercise of their rights.</p> <p>Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > >Item 1- Shareholder Rights> sub-items 1.1 to 1.7> pp. 30-31; > Item 2- Duty of Directors to Promote Shareholders' Rights> p. 31 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	

<p>3. Board has an effective, secure, and efficient voting system.</p>	<p>COMPLIANT</p>	<p>Provide link to voting procedure. Indicate if voting is by poll or show of hands.</p> <p>The Corporation has a secure and effective voting system. The stockholders may vote by proxy or electronic poll voting (through the Convene AGM Voting System) at the 2025 ASM.</p> <p>Reference: SEC 20-IS (for 2025 ASM) >Item 19- Voting Procedure>paragraph b > pp. 22-23; > Annex A- Requirements and Procedure for Electronic Voting in Absentia and participation by Remote Communication> pp.25-27 https://www.avalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p>	
<p>4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.</p>	<p>COMPLIANT</p>	<p>Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.</p> <p>The Corporation ensures protection of the minority shareholders although it does not have a supermajority mechanism for voting.</p> <p>Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 to 1.7> pp. 30-31; >Article VIII- Stockholders' Rights and Protection of Minority Stockholders' Interests> Item 2- Duty of Directors to Promote Shareholders' Rights> p. 31 https://www.avalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	
<p>5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.</p>	<p>COMPLIANT</p>	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>The minority shareholders have the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, subject to reasonable advance notice, and other guidelines issued by the Board consistent with the applicable laws, rules and regulations of the SEC.</p> <p>Stockholders are given time to submit their proposed agenda items, subject to the guidelines issued by the</p>	

		<p>Board.</p> <p><i>In 2025, there was no call from the stockholders for a special meeting nor proposal of agenda items from minority stockholders.</i></p> <p>Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 - paragraph 1, and 1.4- paragraph 2> p. 30 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>SEC 20-IS (for 2025 ASM) >Item 21-Acceptance of Stockholder Proposals on Agenda Items > p.23 https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p> <p>Amended By-laws (2021) >Article II- Stockholders' Meetings> Sec. 2- Special Meetings> p.2; >Article II- Stockholders' Meetings> Sec. 3- Notice of Meetings> paragraph 2> p. 2 https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf</p>	
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>COMPLIANT</p>	<p>Provide information or link/reference to the policies on treatment of minority shareholders</p> <p><i>The Board clearly articulates and enforces policies with respect to treatment of minority shareholders, with respect to their voting rights, right to call a stockholders' meeting, to propose agenda items and access to information.</i></p> <p>Reference: CG Manual > Article VIII – Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1- Shareholder Rights> sub-items 1.1 and 1.4> p. 30 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p>	

<p>7. Company has a transparent and specific dividend policy.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to the company's dividend Policy.</p> <p>Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company has offered scrip-dividends, indicate if the company paid the dividends within 60 days from declaration</p> <p>The Board has not declared dividends for the past years. The last dividend declaration was in 1997.</p> <p>The Corporation follows the provisions of its By-laws and the rules and regulations on dividends implemented by the SEC.</p> <p>Reference: SEC Form 17-A (2025) > Part II – Operational and Financial Information > Item 5-Market for Issuer's Common Equity and Related Stockholder Matters> Dividends >p. 10 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
Optional: Recommendation 13.1			
<p>1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.</p>	<p>COMPLIANT</p>	<p>Identify the independent party that counted/validated the votes at the ASM, if any.</p> <p>SGV & Co. was appointed independent party to validate the votes cast at the 2025 ASM.</p> <p>Reference: SEC Form 17-C dated April 24, 2025 (Voting Results) > Matters taken up during the ASM on 24 April 2025 footnote >p.2 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/Disclosure-dated-24-April-2025-Voting-Results.pdf</p>	

Recommendation 13.2			
<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.</p>	<p>COMPLIANT</p>	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p> <p>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)</p> <p>The Notice of ASM was first posted on the Corporation's website on February 24, 2025. A revised and detailed notice attached to the Information Statement was submitted to the PSE and posted on the website on March 24, 2025 or 31 days before the ASM set on April 24, 2025. The notices were also sent to the stockholders who provided their email addresses. The ASM notice was published in the Philippine Star and Manila Times on April 1 and 2, 2025.</p> <p>The agenda did not include changes in the remuneration of directors.</p> <p>Reference: SEC Form 20-IS (for 2025 ASM) >Notice/Agenda> p.2 https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p> <p>Submission to PSE of Notice of ASM attached to SEC 20-IS on March 24, 2025 https://edge.pse.com.ph/openDiscViewer.do?edge_no=5cfddfae8168cf5ec6e1601ccee8f59</p>	
Supplemental to Recommendation 13.2			
<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>		<p>Provide link or reference to the company's notice of Annual Shareholders' Meeting</p>	
<p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p>	<p>COMPLIANT</p>	<p>Attached to the Notice of ASM is the Corporation's Definitive Information Statement (SEC 20-IS), which contains the profiles of directors.</p> <p>Reference: SEC Form 20-IS (for 2025 ASM) >Annex B> Profiles of the directors (as of 31 December</p>	

		2024)> pp. 28-32 of pdf file https://www.avalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf	
b. Auditors seeking appointment/re-appointment	COMPLIANT	Auditor for appointment is identified in the Explanation of Agenda Items attached to the Notice of the ASM, and SEC 20-IS. Reference: 2025 Notice of ASM (Revised) >Investor Relations> Disclosures>Notice of Annual or Special Stockholders' Meetings> 2025 Notice of ASM (Revised)> Explanation of Agenda Items> p. 2 https://www.avalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-SEC-PSE-ASM-Detailed-Notice-and-Agenda-Revised-3.24.25.pdf SEC Form 20-IS (for 2025 ASM) >Notice of ASM> Explanation of Agenda items> Appointment of External Auditors and fixing of its remuneration> p. 2 https://www.avalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf	
c. Proxy documents	COMPLIANT	The proxy form is attached to the Notice of ASM which is part of SEC 20-IS (information Statement). Reference: SEC Form 20-IS (for 2025 ASM) > Investor Relations> Disclosures> SEC Form 20- IS (Information Statement)> SEC Form 20-IS (as of March 25, 2025)> Notice> Proxy form (after the Explanation of Agenda Items)> pp.5-7 of pdf file https://www.avalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	COMPLIANT	Provide link or reference to the rationale for the agenda items The Corporation provides an explanation of the agenda items which is attached to the Notice of ASM. Reference: SEC Form 20-IS (for 2025 ASM) > Investor Relations> Disclosures> SEC Form 20- IS (Information Statement)> SEC Form 20-IS (as of March	

		25, 2025)> Notice> Explanation of Agenda items https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	COMPLIANT	<p>Provide information or reference to a document containing information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</p> <p>Items taken up at the 2025 ASM were made publicly available through SEC 17-C (Current Report) and PSE Edge on the same day of the ASM. The voting results were also posted on the Corporation's website. Questions and answers raised during the ASM are in the ASM minutes posted on the website.</p> <p>Reference: SEC Form 17-C > SEC Form 17-C dated 24 April 2025> Voting results https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/Disclosure-dated-24-April-2025-Voting-Results.pdf > SEC Form 17-C dated 24 April 2025> Results of the ASM and Organizational Meeting> pp.1-2 https://www.ayalalandlogistics.com/wp-content/uploads/2025/04/ALLHC-SEC-PSE-Result of ASM and Org BOD 4.24.25.pdf Minutes of ASM dated 24 April 2025 (Approved) >Investor Relations> Disclosures> Minutes of Stockholders' Meetings> Minutes of 2025 ASM> Item 5 – Question and Answer> pp.9-10 https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/ALLHC-2025-ASM-MINUTES-SIGNED_Redacted-1.pdf</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>Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any</p> <p>Minutes of the 2025 ASM were posted on the Corporation's</p>	

		<p>website within five (5) business days from the date of the meeting. The minutes include the voting results for each item, and the questions asked and answers given during the meeting.</p> <p>Reference: Minutes of ASM dated 24 April 2025 >Investor Relations> Disclosures> Minutes of Stockholders' Meetings> Minutes of 2025 ASM https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Minutes-ASM-24April2025.pdf</p>	
Supplement to Recommendation 13.3			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	COMPLIANT	<p>Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting</p> <p>The representatives of external auditor, Isla Lipana, attended the meeting via remote communication during the live webcast of 2025 virtual ASM of the Corporation.</p> <p>Reference: Minutes of ASM dated 24 April 2025 (Approved) > Minutes of ASM dated 24 April 2025 > Item 1-Call to Order> paragraph 4> p. 2 https://www.ayalalandlogistics.com/wp-content/uploads/2026/05/ALLHC-2025-ASM-MINUTES-SIGNED_Redacted-1.pdf</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>	COMPLIANT	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> <p>Arbitration is the alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner available to the stockholders.</p> <p>No matter has been brought for arbitration by any stockholder.</p> <p>Reference: CG Manual > Article VII - Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1.7- Alternative Dispute Resolution Mechanism for Intra-Corporate Disputes > p. 31</p>	

		https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf Amended By-Laws (2021) > About Us> Our Company> Articles of Incorporation and By-Laws> Amended By-Laws (March 4, 2021)> Article VI- Arbitration> p. 12-13 https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	COMPLIANT	Provide link/reference to where it is found in the Manual on Corporate Governance The alternative dispute mechanism is in the Corporation's CG Manual. Reference: CG Manual > Article VII - Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1.7- Alternative Dispute Resolution Mechanism for Intra-Corporate Disputes > p.31 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	COMPLIANT	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address The Corporation has an Investor Relations (IR) Group. The contact details of the IR Group are as follows: Company email: corporate@ayalalandlogistics.com investor.relations@ayalalandlogistics.com Bettina Marie A. Esguerra-Desiderio Tel: 632 7908 3111 Email: esguerra.betsy@ayalalandlogistics.com Joahna S. Soriano Tel: 632 7908 3111	

		<p>Email: santos.joahna@ayalaland.com.ph</p> <p>Reference:</p> <p>CG Manual >Corporate Governance> Manual on Corporate Governance>Article VIII – Communication and Information> Item 3- The Investor Relations Function> p. 29 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Contact details of IR on the website https://www.ayalalandlogistics.com/investor-relations/</p>	
2. IRO is present at every shareholder's meeting.	COMPLIANT	<p>Indicate if the IRO was present during the ASM.</p> <p>The IR Group is present at every annual stockholders' meeting.</p> <p>Reference: Minutes of ASM dated 24 April 2025 >Minutes of ASM dated 25 April 2024 >Item 5- Question and Answer> p.10 https://www.ayalalandlogistics.com/wp-content/uploads/2025/05/ALLHC-Minutes-ASM-24April2025.pdf</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>Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.</p> <p>The Corporation avoids anti-takeover measures or similar devices. An example is the one-year term for directors. Stockholders are given opportunity to nominate and elect new directors every year to prevent entrenchment of ineffective management or controlling shareholders.</p> <p>Reference: SEC Form 20-IS (for 2025 ASM) >Item 5-Directors and Executive Officers> paragraph a (i)> p.14 of pdf file >Annex B-Directors' Profiles> pp.28-32 of pdf file https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p>	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	NON-COMPLIANT	Indicate the company's public float.	As of December 31, 2025, the Corporation's public float was 27.16%.

			Reference: Public Ownership Report as of December 31, 2025. https://www.ayalalandlogistics.com/wp-content/uploads/2026/01/ALLHC-PSE-Public_Ownership_Report_12.31.25_Redacted.pdf
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Optional: Principle 13

1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	COMPLIANT	Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM. The Chief Finance Officer and IR Group conducts analyst briefings, one-on-one meetings and presentations to the investors as part of continuous engagement practices. Stockholders and other stakeholders can contact the company through the corporate email or through the Contact Us portion on our website. The minutes of the stockholders' meeting are made available on the Corporation's website within five (5) business days from the ASM in case the stockholders have questions regarding the matters taken up during the ASM. Reference: CG Manual > Article VIII - Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1.4- Right to Information> last paragraph > p. 31 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	COMPLIANT	Disclose the process and procedure for secure electronic voting in absentia, if any. The stockholders as of the record date may vote electronically through the secure ConveneAGM Voting System used by the Corporation for the 2025 ASM. Stockholders must register with Convene AGM within the period provided in the ASM Notice, and subject to validation procedures. Reference: SEC 20-IS (for 2025 ASM) > Item B- Control and Compensation Information>Item 4> sub-item c –Manner of Voting>last paragraph> p.10	

		<p>of pdf file; >Annex A- Requirements and Procedure for Electronic Voting in Absentia and Participation by Remote Communication> pp. 25-27 of the pdf file https://www.ayalalandlogistics.com/wp-content/uploads/2025/03/ALLHC-2025-Definitive-Information-Statement.pdf</p>	
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			
<p>1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	COMPLIANT	<p>Identify the company's shareholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders.</p> <p>The Corporation observes fairness in its dealings with all its suppliers, customers, employees, shareholders and other business partners to forge long-term beneficial relationships which allow the Corporation to grow its business while contributing to the advancement of the community and the society in which it operates.</p> <p>Reference: 2025 Integrated Report > Sustainability > Stakeholder Engagement > p. 43; > Sustainability > Social Engagement > pp. 51-55 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>Role of Stakeholders > Corporate Governance> Role of Stakeholders https://www.ayalalandlogistics.com/corporate-governance/#role-of-stakeholders</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>	COMPLIANT	<p>Identify policies and programs for the protection and fair treatment of company's stakeholders</p> <p>The Board has policies and procedures to promote fair treatment and protection of the various stakeholders.</p> <p>Reference: Company Policies >Corporate Governance> Company Policies></p>	

		<p>https://www.ayalalandlogistics.com/corporate-governance/#corporate-policies</p> <p>a) Whistleblowing Policy(2023) https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</p> <p>b) Insider Trading Policy https://www.ayalalandlogistics.com/wp-content/uploads/2022/05/ALLHC-Insider-Trading-Policy-2022.pdf</p> <p>c) Conflict of Interest Policy https://www.ayalalandlogistics.com/wp-content/uploads/2020/03/Conflict-of-Interest-Policy-revised-2019.pdf</p> <p>2025 Integrated Report >Social Engagement> Stakeholders Relations> pp. 53-55 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
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Recommendation 14.3

<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>COMPLIANT</p>	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholders</p> <p><i>The Corporation has a whistleblowing policy that allows stakeholders to communicate with the Corporation about their concerns about illegal or unethical practices, without fear of retaliation and has created a unit to handle whistleblowing concerns.</i></p> <p><i>The stakeholders may use the Business Integrity Channels provided in the Whistleblowing Policy to make the report:</i></p> <p><i>(i) website: integritycounts.ca/org/ayalaland</i> <i>(ii) Email: ayalaland@integritycounts.ca</i> <i>(iii) Management reporting</i></p> <p><i>or Human Resources:</i></p>	
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		<p>Marita C. Cabral cabral.marita@ayalaland.com.ph</p> <p>Reference: Whistleblowing Policy (2023) https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</p> <p>2025 Integrated Report >Corporate Governance>Anti-Corruption Programs and Procedures> Whistleblowing Policy> p.66 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	COMPLIANT	<p>Provide information on the alternative dispute resolution system established by the company.</p> <p>An alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner is made available to the stockholders.</p> <p>Reference: CG Manual > Article VII - Stockholders' Rights and Protection of Minority Stockholders' Interests > Item 1.7- Alternative Dispute Resolution Mechanism for Intra-Corporate Disputes > p.31 https://www.ayalalandlogistics.com/wp-content/uploads/2022/03/Revised-Manual-on-Corporate-Governance-2022.pdf</p> <p>Amended By-Laws >Article VI- Alternative Dispute Resolution https://www.ayalalandlogistics.com/wp-content/uploads/2021/03/SEC-PSE-SECs-approval-of-the-Amended-By-Laws_3.4.2021.pdf</p>	
Additional Recommendations to Principle 14			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	COMPLIANT	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>No request for exemption from the application of a law or regulation was filed by the Corporation.</p>	

2. Company respects intellectual property rights.	COMPLIANT	<p>Provide specific instances, if any.</p> <p>The Corporation respects intellectual property rights. There are no complaints filed against the Corporation pertaining to intellectual property rights.</p> <p>The Corporation filed for registration of its trademark with the Intellectual Property Office.</p>	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	COMPLIANT	<p>Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.</p> <p>The Corporation adheres to a high level of moral standards and fairness in dealing with all its customers.</p> <p>Reference: Role of Stakeholders > Corporate Governance> Role of Stakeholders>Customers https://www.ayalalandlogistics.com/corporate-governance/#role-of-stakeholders</p> <p>2025 Integrated Report > Sustainability> Stakeholder Engagement > Property buyers, tenants, tenants employees, and shoppers,> p. 53; https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	COMPLIANT	<p>Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>The Corporation adheres to a high level of moral standards and unquestionable dealing with all its suppliers, and other business partners to lay down the foundation for long-term beneficial relationships which allows the Corporation to grow its business while contributing to the advancement of the community and the society in which it operates.</p> <p>Reference: Role of Stakeholders > Corporate Governance> Role of Stakeholders> Suppliers https://www.ayalalandlogistics.com/corporate-</p>	

		governance/#role-of-stakeholders 2025 Integrated Report > Sustainability > Stakeholder Engagement > Business Partners, Suppliers and Service providers> pp. 54-55 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	
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Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.

Recommendation 15.1

<p>1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>COMPLIANT</p>	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>The Board established policies, programs and procedures that encourage employees to actively participate in the realization of the Corporation's goals and in its governance.</p> <p>The Board has an anti-corruption program and procedures which include Whistleblowing Policy, Insider Trading Policy, Conflict of Interest Policy, and Business Gifts and Gratuities Policy.</p> <p>Reference: 2025 Integrated Report > Stakeholder Engagement> Employees and Workers> p.54; >Social Engagement> Employees and Workers> Compensation and Rewards, Employees Leaves, Diversity and Equal Opportunity, Whistleblowing >p.54 >Corporate Governance>Anti-Corruption Programs and Procedures> Whistleblowing Policy>p.66 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>Code of Conduct >Corporate Governance> Code of Conduct and Ethics>Code of Ethical Behavior https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p> <p>Whistleblowing Policy (2023)</p>	
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		<p>>Item 1-Statement of Policy> p. 1 https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</p> <p>Insider Trading Policy > Item 1-Statement of Policy> p.1 https://www.ayalalandlogistics.com/wp-content/uploads/2022/05/ALLHC-Insider-Trading-Policy-2022.pdf</p> <p>Conflict of Interest Policy > Item 3 > Item 3.2.9-Acceptance of Gifts and Bribes> p. 3 https://www.ayalalandlogistics.com/wp-content/uploads/2020/03/Conflict-of-Interest-Policy-revised-2019.pdf</p> <p>Business Gifts and Gratuities Policy >Items 1- Statement of Policy and 3 – Policy Provisions> p. 1 https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Business-Gifts-and-Gratuities-Policy-2020.pdf</p>	
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	<p>Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</p> <p><i>The Board approved in 2015 the Terms and Conditions of Employees Stock Ownership Plan (ESOWN) which was to be issued in 2 tranches to qualified regular employees of the Corporation as of June 30, 2015. The ESOWN shares have been subscribed and there were no further availments after December 2018.</i></p> <p>Reference: SEC Form 17-A (2025) >Item 10 –Executive Compensation> sub-item c- Warrants and Options Outstanding > p. 33 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-SEC-Form-17-A-CY-2025_Redacted.pdf</p>	
2. Company has policies and practices on health, safety	COMPLIANT	Disclose and provide information on policies and	

<p>and welfare of its employees.</p>		<p>practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>The Corporation provides services and programs designed to promote the well-being of employees such as health and safety, rest, economic security and family welfare.</p> <p>Annual physical examinations were made available to the regular employees and their qualified family members through the health insurance coverage.</p> <p>Reference: 2025 Integrated Report > Social Engagement> Health and Safety, and Employee Wellness> p.52 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
<p>3. Company has policies and practices on training and development of its employees.</p>	<p>COMPLIANT</p>	<p>Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p>In 2025, the employees attended training sessions covering topics such as professional effectiveness and leadership, digitalization and technology, marketing and communications, management, ethics, sustainability, corporate governance, and personal mental health and well-being. In addition to on-site training, employees were provided access to self-paced learning via online platforms.</p> <p>Reference: 2025 Integrated Report >Social Engagement> Training and Development> p. 52 https://www.avalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
<p>Recommendation 15.2</p>			
<p>1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.</p>	<p>COMPLIANT</p>	<p>Identify or provide link/reference to the company's policies, programs and practices on anti-corruption</p> <p>The Corporation has a Code of Conduct.</p> <p>Employees are expected to uphold prescribed standards</p>	

		<p>of conduct and integrity.</p> <p>Reference: Code of Conduct >Corporate Governance> Code of Conduct and Ethics> Code of Ethical Behavior https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p> <p>2025 Integrated Report >Social Engagement> Employees and Workers>Ethical Behavior > p.54; >Corporate Governance> Anti-Corruption Programs and Procedures> pp.65-66 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p> <p>3.</p>	COMPLIANT	<p>Identify how the board disseminated the policy and program to employees across the organization</p> <p>The Corporation's Human Resources Group, disseminated the Code of Conduct to the employees. The Code may be accessed on the website of the Corporation.</p> <p>Reference: Code of Conduct >Corporate Governance> Code of Conduct and Ethics> Code of Ethical Behavior https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p>	
Supplement to Recommendation 15.2			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	COMPLIANT	<p>Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices.</p> <p>Include any finding of violations of the company policy.</p> <p>Employees and officers are expected to exercise utmost discretion in accepting personal favor or gifts from individuals or entities seeking or doing business with the Corporation and refuse any gift that might be considered as bribery of any form.</p> <p>In 2025, no major incidents of illegal or unethical behavior</p>	

		<p>were reported.</p> <p>Reference: Business Gifts and Gratuities Policy >Corporate Governance> Company Policies https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Business-Gifts-and-Gratuities-Policy-2020.pdf</p> <p>Code of Conduct >Corporate Governance> Code of Conduct and Ethics> Code of Ethical Behavior> Business Gifts and Gratuities> pp. 11-12 https://www.ayalalandlogistics.com/wp-content/uploads/2020/08/ALLHC-Code-of-Ethical-Behavior-2020.pdf</p>	
Recommendation 15.3			
<p>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</p>	<p>COMPLIANT</p>	<p>Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.</p> <p>Indicate if the framework includes procedures to protect the employees from retaliation.</p> <p>Provide contact details to report any illegal or unethical behavior.</p> <p>The Board established a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation, and to have direct access to an independent member of the Board or unit created to handle whistleblowing concerns. Employees can use the business integrity reporting channels to report certain illegal or unethical practices:</p> <p>(i) Website: integritycounts.ca/org/ayalaland (ii) Email: ayalaland@integritycounts.ca (iii) Management Reporting</p> <p>or through Human Resources Dept. Marita C. Cabral cabral.marita@ayalaland.com.ph</p> <p>Reference: Whistleblowing Policy (2023) >Item 5.2- Reporting Channels and Item 7 – Protection of Whistleblower from Retaliation> pp. 4-5;</p>	

		<p>> Item 9- Specific Procedures on Handling Whistleblowing Reports > sub-item 9.1- Submission/Receipt of Reports, and sub-item 9.2 – Handling of Initial Receipt of Reports> pp. 5-6 https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</p>	
<p>2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p>	COMPLIANT	<p>See explanation and reference in Recommendation 15.3 – Item 1.</p> <p>The Group Human Resources Dept. has informed employees about the Whistleblowing Policy. Employees may choose from any of the different reporting channels. The Whistleblowing Policy is posted on the Corporation's website.</p> <p>Reference: 2025 Integrated Report > Corporate Governance> Anti-Corruption Program and Policies> Whistleblowing Policy> p. 66 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p> <p>Whistleblowing Policy (2023) >Item 5.2 – Reporting Channels > p. 4; > Item 9- Specific Procedures on Handling Whistleblowing Reports > pp. 5-7 https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</p>	
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	COMPLIANT	<p>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>The Business Integrity Channels are monitored by the Human Resources Dept. and Internal Audit Group which report to the Audit Committee.</p> <p>Reference: Whistleblowing Policy (2023) > Item 9.7- Reporting > p. 7; > Item 3- Definitions > ALLHC Ethics Committee> p. 1 https://www.ayalalandlogistics.com/wp-content/uploads/2024/05/ALLHC-Whistleblowing-Policy-2023.pdf</p>	

Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	COMPLIANT	<p>Provide information or reference to a document containing information on the company's community involvement and environment-related programs.</p> <p><i>In 2025, the Corporation and its subsidiaries engaged in various community initiatives such as aiding Missionaries of Charity in Tondo, Manila, carbon forest activities conducted in the forests in Alaminos, Laguna, recycling fairs, and collecting e-waste and common recyclable materials for proper disposal. ALLHC continues to support small and medium enterprises through its TutuBuy e-commerce site and Alagang AyalaLand in commercial centers.</i></p> <p>Reference: 2025 Integrated Report >Social Engagement>Communities and Non-Government Organizations>p. 55 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf</p>	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	COMPLIANT	<p>Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p><i>The Corporation strongly adheres to best sustainable practices in the delivery of its products and services. Suppliers across the Ayala Land Group, including ALLHC, are accredited upon meeting Ayala Land's standards, with a preference for those committed to environmental sustainability. Whenever possible, materials and supplies are sourced locally.</i></p> <p>Reference: 2025 Integrated Report > Social Engagement> Business Partners, Suppliers and Service Providers> p.54</p>	


		https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf Role of Stakeholders > Corporate Governance>Role of Stakeholders> Suppliers, Environmentally Friendly Value Chain https://www.ayalalandlogistics.com/corporate-governance/#role-of-stakeholders	
2. Company exerts effort to interact positively with the communities in which it operates	COMPLIANT	Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates. The Corporation and its subsidiaries undertake community projects. Reference: 2025 Integrated Report > Social Engagement> Communities and Non-Governmental Organizations, and National and Local Government > p. 55 https://www.ayalalandlogistics.com/wp-content/uploads/2026/04/ALLHC-2025-Integrated-Report.pdf	

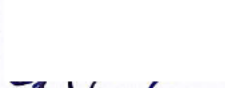
Signed at Makati City.



ANNA MA. MARGARITA B. DY
Chairman of the Board


CASSANDRA LIANNE S. YAP
Independent Director


TRISTAN JOHN T. DE GUZMAN
Compliance Officer


ROBERT S. LAO
President/CEO


AGUSTIN L. MONTILLA IV
Independent Director


MILLETTE A. ARNEDO
Corporate Secretary

Signed by:

EMILIO LOLITO J. TUMBOCON
Lead Independent Director

ACKNOWLEDGMENT

BEFORE ME, a notary public for and in the above jurisdiction, this _____, at Makati City, personally appeared the following:

Name	Valid ID	Date/Place Issued
Emilio Lolito J. Tumbocon		

known to me and to me known to be the same person who signed this I-ACGR and acknowledged to me that the same is his free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first abovewritten.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2026.

AFFIDAVIT OF UNDERTAKING

I, **TRISTAN JOHN T. DE GUZMAN**, of legal age, Filipino, and with office address at 5th Floor Glorietta 4, Ayala Center, Makati City, under oath and in accordance with law, do hereby depose and state that:

1. I am the Compliance Officer of **AyalaLand Logistics Holdings Corp.** (the "Company").
2. I have caused the preparation, and accomplished and signed the Integrated Annual Corporate Governance Report (I-ACGR) for calendar year 2025 of the Company as one of the required signatories.
3. The I-ACGR of the Company was duly notarized and manually signed by the required signatories. However, one (1) of the required signatories, the Lead Independent Director, Mr. Emilio Lolito J. Tumbocon, is out of the country and is unable to sign the I-ACGR at this time.
4. In view thereof, the Company undertakes to submit the I-ACGR of the Company with the original and manual signature of Mr. Tumbocon, and duly notarized afterwards, upon his return and as soon as he is available to sign the report.

IN WITNESS WHEREOF, I hereunto affix my signature this MAY 26 2026 in Makati City.

TRISTAN JOHN T. DE GUZMAN
Compliance Officer

SUBSCRIBED AND SWORN to before me this MAY 26 2026 in Makati City, affiant exhibited to me as competent evidence of identity his Passport No. F- issued on _____ at I _____

Doc. No. 110 ;
Page No. 23 ;
Book No. XXX ;
Series of 2026.



TRIXIE CARMELA J. GONZALES

Notary Public - Makati City

Appt. No. _____ until I _____

Roll of Attorneys No. _____

IBP No. _____

PTR No. _____

MCLE Compliance No. _____

issued on _____

Notarial DST pursuant to Sec. 61 of the TRAIN Act (amending Sec. 188 of the NIRC) affixed on Court's copy.