COVER SHEET

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SEC Registration Number

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(Company's Full Name)

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

Ronna C. De Leon	**8804-1977/8804-1978**
Contact Person	Company Telephone Number

IACGR 2024

FORM TYPE

1	2

Month

3	1

Day

Fiscal Year

Every last Friday of May

Month Day

Annual Meeting

Not Applicable

0Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total Amount of Borrowings

363

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended December 31, 2024

2. SEC Identification Number ASO92-06441

3. BIR Tax Identification No. 001-945-016

4. Exact name of issuer as specified in its charter SOCResources, Inc.

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

6. [ ] (SEC Use Only)
   Industry Classification Code:

7. 4th Floor ENZO Bldg. 399 Senator Gil Puyat Avenue Makati City 1200
   Address of principal office Postal Code

8. (632) 804-1977 / 804-1978
   Issuer's telephone number, including area code

9. SOUTH CHINA RESOURCES, INC./ ENZO Bldg. Senator Gil Puyat Avenue Makati City
   Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	**ADDITIONAL INFORMATION**	**EXPLANATION**
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	✓	Provide information or link/reference to a document containing information on the following: 1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance	**Definitive Information Statement 2024** http://socres.com.ph/index.php/information-statement/ **Annual Report 2024** http://socres.com.ph/index.php/annual-reports/
2. Board has an appropriate mix of competence and expertise.	✓		
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.	✓		
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	✗	Identify or provide link/reference to a document identifying the directors and the type of their directorships	Board of Directors are composed of three (3) executive directors and two (2) non-executive directors.
Recommendation 1.3			

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	✓	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.	**Section 1.2 of the Revised Corporate Governance Manual adopted on May 31, 2017**. http://socres.com.ph/index.php/manual-corporate-governance/
2. Company has an orientation program for first time directors.	✓	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.	**Section 1.2 of the Revised Corporate Governance Manual adopted on May 31, 2017.** http://socres.com.ph/index.php/manual-corporate-governance/ **Corporate Governance Seminar Attended** http://socres.com.ph/index.php/seminars-attended/
3. Company has relevant annual continuing training for all directors.	✓		
Recommendation 1.4			
1. Board has a policy on board diversity.	✓	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board.	**Section 1.3 of the Revised Corporate Governance Manual adopted on May 31, 2017.** http://socres.com.ph/index.php/manual-corporate-governance/
Optional: Recommendation 1.4			

1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	✓	Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	Section 1.3 of the Revised Corporate Governance Manual adopted on May 31, 2017. http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	✓	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions.	**Section 1.4 of the Revised Corporate Governance Manual adopted on May 31, 2017.** http://socres.com.ph/index.php/manual-corporate-governance/
2. Corporate Secretary is a separate individual from the Compliance Officer.	✓		
3. Corporate Secretary is not a member of the Board of Directors.	✓		
4. Corporate Secretary attends training/s on corporate governance.	✓	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	**Corporate Governance Seminar Attendance** http://socres.com.ph/index.php/seminars-attended/
Optional: Recommendation 1.5			

1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	✓	Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting	Section 1.4 of the Revised Corporate Governance Manual adopted on May 31, 2017. http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	✓	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, position, qualifications, duties and functions.	**Section 1.5 of the Revised Corporate Governance Manual adopted on May 31, 2017.** http://socres.com.ph/index.php/manual-corporate-governance/
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	✓		
3. Compliance Officer is not a member of the board.	✓		
4. Compliance Officer attends training/s on corporate governance.	✓	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered	Corporate Governance Seminar Attendance http://socres.com.ph/index.php/seminars-attended/ The Compliance officer attended corporate governance seminar last November 28, 2024.

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.	✓	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting)	Please see Section 2.1 of the Revised Code of Corporate Governance. http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	✓	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting) Indicate frequency of review of business objectives and strategy	Please see Section 2.1 of the Revised Code of Corporate Governance. http://socres.com.ph/index.php/manual-corporate-governance/
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	✓		
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	✓	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values.	http://socres.com.ph/index.php/about/vision-and-mission-statement/ In general, the Company's vision, mission and core values are reviewed on a yearly basis.

2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	✓	Provide information on or link/reference to a document containing information on the strategy execution process.	Please see Section 2.1 of the Revised Corporate Governance Manual; Duties and Responsibilities of Board of Directors. http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	✓	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications	The board is headed by a competent and qualified chairperson, Ms. Charlene R. Escaler. https://socres.com.ph/index.php/about/directors-and-executive-officers/
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	✓	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation	Please see Section 2.1 of the Revised Corporate Governance Manual; Duties and Responsibilities of Board of Directors. http://socres.com.ph/index.php/manual-corporate-governance/
2. Board adopts a policy on the retirement for directors and key officers.			
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.		Provide information on or link/reference to a document containing information on the company's remuneration policy and	

2. Board adopts a policy specifying the relationship between remuneration and performance. 3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	✓	its implementation, including the relationship between remuneration and performance.	Please see Section 2.1 of the Revised Corporate Governance Manual; Duties and Responsibilities of Board of Directors. http://socres.com.ph/index.php/manual-corporate-governance/
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.		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.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy. 2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	✓	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.	Please see Section 2.3 of the Revised Corporate Governance Manual; Nomination and Election of Board of Directors. http://socres.com.ph/index.php/manual-corporate-governance/

3. Board nomination and election policy includes how the company accepted nominations from minority shareholders. 4. Board nomination and election policy includes how the board shortlists candidates. 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. 6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	✓	Provide proof if minority shareholders have a right to nominate candidates to the board Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Please see Section 2.3 of the Revised Corporate Governance Manual; Nomination and Election of Board of Directors. http://socres.com.ph/index.php/manual-corporate-governance/ The Board, through the Corporate Governance Committee shall assess the effectiveness of the Board's processes and procedures in the nomination, election or replacement of a Director. The Corporate Governance Committee shall meet, screen and check the qualifications of and deliberate on all persons nominated to be elected to the Board of Directors from the nominated candidates submitted by the stockholders. The Corporate Governance Committee shall prepare a Final List of Candidates after evaluating the qualifications and disqualifications set forth in the succeeding sections. The list shall contain all the relevant information about the nominees.
Optional: Recommendation to 2.6			

1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	✓	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 Identify transactions that were approved pursuant to the policy.	**Related Party Transaction Policy** http://socres.com.ph/index.php/related-party-transactions-policy/
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.			

3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.			Please see also Section 3.4 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/ Ensure that there is a group-wide policy and system governing Related Party Transactions and other unusual or infrequently occurring transactions, particularly those which pass certain thresholds of materiality. The policy shall include the appropriate review and approval of material or significant Related Party Transactions, which guarantee fairness and transparency of the transactions. The policy shall encompass all entities within the Corporation, taking into account their size, structure, risk profile and complexity of operations; The Board shall formulate and implement group-wide policies and procedures that would ensure the integrity and transparency of related party transactions, particularly those which pass certain thresholds of materiality. The Board, through the Audit Committee, evaluates all material related party transactions to ensure that

			these are not undertaken on more favorable economic terms, to such Related Parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions.
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	✓	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories	**Related Party Transaction Policy** http://socres.com.ph/index.php/related-party-transactions-policy/ Please see also Section 3.4 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	✓	Provide information on voting system, if any.	Please see Section 3.4 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 2.8			

1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	✓	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identity the Management team appointed	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/ The Board of Directors, **shall** assess the selection and performance of the Management led by the Chief Executive Officer (the "CEO"), and control functions led by their respective heads (Chief Risk Officer, Chief Compliance Officer, and Chief Audit Executive); Hereunder are the composition of the Management Team: 1. Charlene R. Escaler – Chairman; 2. Juan Miguel S. Reyes – President/CEO; 3. David R. Baladad – Vice President – Operations; and 4. Zosimo L. Padro, Jr. – Vice President – Finance.

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).	✓	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.	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	✓	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel.	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
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.			The Board, **establish** an effective performance management framework that will ensure that the Management, including the CEO, and personnel's performance is at par with the standards set by the Board and Senior Management;
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	✓	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	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/

2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	✓		Please see Article III of Revised Corporate Governance Manual. http://socres.com.ph/index.php/manual-corporate-governance/ The Corporation shall have an adequate and effective internal control system and an enterprise risk management framework on the conduct of its business, taking into account its size, risk profile and complexity of operations.
3. Board approves the Internal Audit Charter.	✓	Provide reference or link to the company's Internal Audit Charter	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/ The Board of Directors, **ensure** that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of in interest of Management, Board members, and stockholders. The Board shall also adopt the Internal Audit Charter;
Recommendation 2.11			

1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	✓	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. Provide proof of effectiveness of risk management strategies, if any.	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
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.	✓		The Board, oversee that a sound Enterprise Risk Management framework is in place to effectively identify, monitor, assess and manage key business risks. The Enterprise Risk Management framework shall guide the Board in identifying units or business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. Please see article III Section 12.1 of Revised Corporate Governance Manual. http://socres.com.ph/index.php/manual-corporate-governance/ BOARD RISK OVERSIGHT COMMITTEE CHARTER https://socres.com.ph/wp-content/uploads/pdf/CorpGov/4_SOC_BOARD%20RISK%20OVERSIGHT%20COMMITTEE%20CHARTER.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.	✓	Provide link to the company's website where the Board Charter is disclosed.	Please see Section 2.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
2. Board Charter serves as a guide to the directors in the performance of their functions.	✓		

3. Board Charter is publicly available and posted on the company's website.	✓		The Board adopt a Board Charter which formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties. The Board Charter shall serve as a guide to the directors in the performance of their functions. In order to support the effective performance of the Board's functions, the Corporation shall establish Board Committees that shall focus on specific board functions to aid in the optimal performance of its roles and responsibilities. All established committees shall have a Committee Charter that shall outline the respective duties and responsibilities of each Board Committee. The Company's Board Committees shall consist of the following: (a) Executive Committee; (b) Nomination & Renumeration Committee; (c) Audit and Board Risk Committee; (d) Corporate Governance Committee, and (e) Related Party Transactions Committee. https://socres.com.ph/index.php/board/
Additional Recommendation to Principle 2			

1. Board has a clear insider trading policy.	✓	Provide information on or link/reference to a document showing company's insider trading policy.	**Insider Trading Policy** http://socres.com.ph/index.php/insider-trading-policy-2/
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.		Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	
2. Company discloses the types of decision requiring board of directors' approval.		Indicate the types of decision requiring board of directors' approval and where there are disclosed.	
Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	✓	Provide information or link/reference to a document containing information on all the board committees established by the company.	Please see Section 3 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/ In order to support the effective performance of the Board's functions, the Corporation shall establish Board Committees that shall focus on specific board functions to aid in the optimal performance of its roles and responsibilities. BOARD COMMITTEES AND CHARTERS https://socres.com.ph/index.php/board/
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.	✓	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.	**Audit Committee Charter** http://socres.com.ph/index.php/board/ Please see also Section 3.1 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/

2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	✓	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship.	**Audit Committee Charter** http://socres.com.ph/index.php/board/ Please see Section 3 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	✓	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.	**Annual Report** http://socres.com.ph/index.php/annual-reports/ Please see also Section 3 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	✓	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee	**Audit Committee Charter** http://socres.com.ph/index.php/board/
Supplement to Recommendation 3.2			

1. Audit Committee approves all non-audit services conducted by the external auditor.	✓	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor.	**Audit Committee Charter** http://socres.com.ph/index.php/board/ For the year 2023 the company has no non-audit services provided by the external auditor.
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	×	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	The External Auditor meets the Audit Committee on an annual basis in the presence of Management.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.		Indicate the number of Audit Committee meetings during the year and provide proof	
2. Audit Committee approves the appointment and removal of the internal auditor.		Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	
Recommendation 3.3			

1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	✓	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.	**Corporate Governance Committee** http://socres.com.ph/index.php/board/
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	×	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.	**Corporate Governance Committee** http://socres.com.ph/index.php/board/
3. Chairman of the Corporate Governance Committee is an independent director.	✓	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee.	The Corporate Governance Committee is chaired by an independent director. http://socres.com.ph/index.php/board/
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.		Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	
Recommendation 3.4			

1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	✓	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	**BOARD RISK OVERSIGHT COMMITTEE** http://socres.com.ph/index.php/board/ The Corporate Governance Committee is chaired by an independent director.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.		Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	✓	Provide information or link/reference to a document containing information on the Chairman of the BROC	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	✓	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	Members of the committee is compliant with this recommendation.
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.	✓	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.	**RELATED PARTY TRANSACTIONS COMMITTEE** http://socres.com.ph/index.php/board/

2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	×	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.	Please see also Section 3.4 of the Revised Corporate Governance manual. http://socres.com.ph/index.php/manual-corporate-governance/
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.	✓	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.	**Board Committee Charters** http://socres.com.ph/index.php/board/
2. Committee Charters provide standards for evaluating the performance of the Committees.			
3. Committee Charters were fully disclosed on the company's website.		Provide link to company's website where the Committee Charters are disclosed.	
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.	✓	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.	Certificate of Board of Directors Attendance http://socres.com.ph/index.php/disclosures-and-unstructured-reports/
2. The directors review meeting materials for all Board and Committee meetings.	✓		Materials are distributed to all members of the Board and Board Committees at least five (5) business days for their review prior to the meeting.
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	✓	Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors	During Board and Board Committee meetings, the Directors render active participation in discussions which include asking appropriate questions, seeking clarifications and additional explanations.
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.	✓	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies	Please see Section 4.1 of the Revised Corporate Governance manual. http://socres.com.ph/wp-content/uploads/pdf/Revised%20Code%20of%20Corp%20Gov_31May2017.pdf Non-executive directors which is composed of two (2) independent directors has only one (1) directorship in a publicly-listed company.
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	✓	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed.	While there is no formal policy, as a matter of courtesy, a Director shall notify the Board verbally and in writing before accepting a directorship in another publicly-listed company. Independent Directors submit annual certifications detailing various directorship positions.
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.			
2. Company schedules board of directors' meetings before the start of the financial year. 3.			

4. Board of directors meet at least six times during the year.		Indicate the number of board meetings during the year and provide proof	
5. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	✕	Provide information or link/reference to a document containing information on the number of independent directors in the board	The Company has two (2) Independent Directors representing forty percent (40%) of the Board of Directors. **Definitive Information Statement** http://socres.com.ph/index.php/information-statement/
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	✓	Provide information or link/reference to a document containing information on the qualifications of the independent directors.	Please see Section 5.1 of the Revised Corporate Governance Manual. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Supplement to Recommendation 5.2			

1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	✓	Provide link/reference to a document containing information that directors are not constrained to vote independently.	A Director's office is one of trust and confidence. He/she shall act in a manner characterized by transparency, accountability and fairness. Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best of Company and all shareholders. There are no arrangements that constrain the directors' ability to vote independently.
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	✓	Provide information or link/reference to a document showing the years IDs have served as such.	Independent Directors shall serve for a maximum cumulative term of nine (9) years. The Company's independent Directors, Mr. Francis L. Arteficio and Mr. Abraham V. Rosal, Jr. were elected to the Board in the Special Stockholders Meeting last June 14, 2024.
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	✓	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director	Pursuant to SEC Memorandum Circular No. 9 in relation to Section 38 of the Securities Regulation Code (Republic Act No. 8799), and in order to enhance the effectiveness of independent directors and encourage the infusion of fresh ideas in the board of directors, the company adopted the rules on the election of independent Directors effective January 02, 2012. **Definitive Information Statement** http://socres.com.ph/index.php/information-statement/

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.	✓	Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.	Pursuant to SEC Memorandum Circular No. 9 in relation to Section 38 of the Securities Regulation Code (Republic Act No. 8799), and in order to enhance the effectiveness of independent directors and encourage the infusion of fresh ideas in the board of directors, the company adopted the rules on the election of independent Directors effective January 02, 2012.
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	✓	Identify the company's Chairman of the Board and Chief Executive Officer	The Position of Chairman is held by Ms. Charlene R. Escaler and CEO is held by Mr. Juan Miguel Procopio S. Reyes.
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	✓	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.	Please see Section 2.2 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 5.5			

1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	✕	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.	The Company has no designated Lead Independent Director.
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	✓	Provide proof of abstention, if this was the case	Directors shall abstain from taking part in meetings when Related Party Transactions, self-dealings or any transactions or matters on which he/she has a material interest are taken up to ensure that he/she has no influence over the outcome of the deliberations. There were no cases of this nature in 2019.
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	✕	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	There were no separate meetings held by Non-Executive Directors with the External Auditor and Heads of the Internal Audit, Compliance and Risk functions without any Executive present in 2024.
2. The meetings are chaired by the lead independent director.			
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years	

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.	×	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	The company is still in the process of drafting its self-assessment forms for the chairman, individual members, and committees.
2. The Chairman conducts a self-assessment of his performance.			
3. The individual members conduct a self-assessment of their performance.			
4. Each committee conducts a self-assessment of its performance.			
5. Every three years, the assessments are supported by an external facilitator.		Identify the external facilitator and provide proof of use of an external facilitator.	
Recommendation 6.2			

1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	✓	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	DIRECTOR'S PERFORMANCE EVALUATION SHEET Under a prescribed form entitled Director's Performance Evaluation Sheet, the Company requires every member of the Board of Directors to provide a self-assessment of his/her performance based on enumerated standards, by indicating whether or not he or she is compliant with each of the standard. In case of non-compliance to a particular standard, the director is required to disclose the same and state the reason for the non-compliance. The duly accomplished Director's Performance Evaluation Sheet is submitted to the Company's Executive Committee through the Corporate Secretary. **Definitive Information Statement** http://socres.com.ph/index.php/information-statement/
2. The system allows for a feedback mechanism from the shareholders.	✕		The Board shall explore the possibility of establishing a feedback mechanism on Board performance from shareholders.
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			

1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	✓	Provide information on or link/reference to the company's Code of Business Conduct and Ethics.	The Company has an Employees' Manual which serves as the code of ethics and proper conduct of the Company personnel.
2. The Code is properly disseminated to the Board, senior management and employees.	✓	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees.	The Company disseminates the Code of Conduct through the following: 1. Company announcements through internal memo or electronic mail. 2. Code of Conduct is posted in the Company's website 3. Code of Conduct is explained during onboarding orientation for new employees.
3. The Code is disclosed and made available to the public through the company website.	✓	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed.	**Code of Conduct** is posted in the Company's website http://socres.com.ph/index.php/about/code-of-conduct/
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	✓	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery	**Code of Conduct** http://socres.com.ph/index.php/about/code-of-conduct/
Recommendation 7.2			

1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	✓	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies. Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.	Please see Section 7 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	✓		Please see Section 7 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	✓	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/ The following reportorial requirements are made available to shareholders in accordance with the rules as set forth by Securities and Exchange Commission: 1. Current Report; 2. Information Statement; 3. Press Release; 4. Annual Report; 5. Quarterly Report; 6. Public Ownership Report; 7. List of Top 100 Stockholders; 8. Statement of Changes in; 9.Beneficial Ownership of Securities; 10. Material Information/Transactions; and 11. Notice of Annual Shareholders' Meeting.
Supplement to Recommendations 8.1			

1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	✓	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.	The company is compliant with the deadlines for the submission of reportorial requirements.
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.	×	Provide link or reference to the company's annual report where the following are disclosed: 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.	The Company is in the process of assessing principal risks to minority shareholders associated with the identity of the company's controlling shareholders and any imbalances between the controlling shareholders' voting power and overall equity position in the company.
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.	✓	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,	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

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.	✓	number/percentage and date of transaction.	The company is required to disclose officers' dealings in company shares through SEC Form 23-A-B (Statement of Beneficial Ownership).
Supplement to Recommendation 8.2			

1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	✓	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.	Company discloses the trading of the corporation's shares by directors, officers and controlling shareholders through the submission of SEC Form17C or current report which includes the disclosure of the company's purchase of its shares from the market. **Current Reports (SEC Form 17C)** http://socres.com.ph/index.php/current-report/ **shareholdings of directors, management:** http://socres.com.ph/index.php/public-ownership-reports/ **top 100 shareholders:** http://socres.com.ph/index.php/top-100/ **company's Conglomerate Map:** http://socres.com.ph/index.php/conglomerate-map/
Recommendation 8.3			

1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	✓	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.	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/ ITEM 9: DIRECTORS AND EXECUTIVE OFFICERS **Annual Report** http://socres.com.ph/index.php/annual-reports/

2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	✓	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.	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/ ITEM 9: DIRECTORS AND EXECUTIVE OFFICERS **Annual Report** http://socres.com.ph/index.php/annual-reports/
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.	✓	Disclose or provide link/reference to the company policy and practice for setting board remuneration	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	✓	Disclose or provide link/reference to the company policy and practice for determining executive remuneration	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	✓	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO.	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	✓	Disclose or provide reference/link to company's RPT policies Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction.	Please see Article II Section 8 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

2. Company discloses material or significant RPTs reviewed and approved during the year.	✓	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions	Audited Consolidated Financial Statements https://socres.com.ph/index.php/financial-statements/
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	✓	Indicate where and when directors disclose their interests in transactions or any other conflict of interests.	The Directors are required to disclose their interest in transactions which will give rise to conflict of interest. There has been no incidence of conflict of interest involving directors for the year 2024.
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.		Provide link or reference where this is disclosed, if any	
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.	✓	Provide link or reference where this is disclosed	The 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 through SEC Form17C: Current Report in accordance with the deadlines as set forth by SEC and PSE.
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	✓	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.	If the Company undertakes a transaction involving the acquisition or disposition of assets, the Company will engage an independent party to evaluate the fairness of the transaction price.
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.	✓	Provide link or reference where these are disclosed.	Please see ITEM 11: SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT of the company's annual Report: http://socres.com.ph/index.php/annual-reports/
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	✓	Provide link to the company's website where the Manual on Corporate Governance is posted.	Please see the company's Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

2. Company's MCG is submitted to the SEC and PSE.	✓		
3. Company's MCG is posted on its company website.	✓		**Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
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.	✓	Provide proof of submission.	The Company shall submit to the Securities Exchange Commission and Philippine Stock Exchange an updated Manual on Corporate Governance should there be changes in its corporate governance practices. There have been no changes in the company's corporate governance practices for the year 2024.
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		Provide link or reference to the company's Annual Report containing the said information.	
a. Corporate Objectives			
b. Financial performance indicators			
c. Non-financial performance indicators			
d. Dividend Policy			

e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year			
g. Total remuneration of each member of the board of directors			
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.		Provide link or reference to where this is contained in the Annual Report	
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.		Provide link or reference to where this is contained in the Annual Report	
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.		Provide link or reference to where this is contained in the Annual Report	

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).		Provide link or reference to where these are contained in the Annual Report	
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.	✓	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.	**Audit Committee Charter** http://socres.com.ph/wp-content/uploads/pdf/CorpGov/6_SOC_AUDIT%20COMMITTEE%20CHARTER.pdf Please see Section 9.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

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.	✓	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.	Please see Section 9.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/ The reappointment of Sycip Gorres & Velayo as external auditor of the company for the year 2024 was ratified by the vote of the stockholders last June 14 2024 Annual Stockholders' Meeting.
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.	✓	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.	The company is required to disclose at SEC and PSE the removal of the external auditor and the reasons for removal or change through SEC Form17C.
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	✓	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years.	The company is compliant with SEC Memorandum Circular No. 6 series of 2009, which states that the external auditor should be rotated or changed every five (5) years or earlier, or the signing partner of the external auditing firm assigned to the corporation, should be changed with the same frequency.
Recommendation 9.2			

1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	✓	Provide link/reference to the company's Audit Committee Charter	**Audit Committee Charter** http://socres.com.ph/wp-content/uploads/pdf/CorpGov/6_SOC_AUDIT%20COMMITTEE%20CHARTER.pdf Please see also Section 9.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	✓	Provide link/reference to the company's Audit Committee Charter	
Supplement to Recommendations 9.2			

1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	✓	Provide link/reference to the company's Audit Committee Charter	**Audit Committee Charter** http://socres.com.ph/wp-content/uploads/pdf/CorpGov/6_SOC_AUDIT%20COMMITTEE%20CHARTER.pdf Please see Section 3.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	✓	Provide link/reference to the company's Audit Committee Charter	Please see Section 3.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	✓	Disclose the nature of non-audit services performed by the external auditor, if any.	The Company shall disclose details on non-audit engagements in the Annual Report. There was no non-audit services rendered in 2024.

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.	✓	Provide link or reference to guidelines or policies on non-audit services	Please see Section 9.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	✓	Provide information on audit and non-audit fees paid.	External Audit Fees, year ended 2024 audit for the group amounted to 1,884,960.00 There were no non-audit fees paid for the year 2024.
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	✓	Provide information on company's external auditor, such as: 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.	Details of the Company's audit engagement partner and audit firm are as follows: 1. Mr. Albert R. Bon; 2 BOA/PRC Reg. No. 0001; 3. Date Accredited: Apr. 16, 2024; 4. valid until Aug. 23, 2026; 5. Sycip Gorres & Velayo Co. Makati – Head Office 6760 Ayala Avenue, Makati City, 1226 Metro Manila, Philippines Tel: (632) 8891-0307 Fax: (632) 8819-0872 / (632) 8818-1377
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).	✓	Provide information on the following: 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.	Our external auditor, SGV was subjected to SOAR last November 12-13, 2018. Names of the members of the engagement team were provided to SEC during the SOAR inspection.

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	×	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues.	While the Company has no clear policy and practice yet relating to the disclosure of non-financial information, including EESG issues, no such need arose for the past years.
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.		Provide link to Sustainability Report, if any. Disclose the standards used.	
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.	×	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.	2. The timely and accurate dissemination of public, material and relevant information to shareholders and other investors are done through SEC Form 17C or current report. We will do media and analysts' briefing as soon as the need arises.
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)	✓		**Audited Financial Statements** http://socres.com.ph/index.php/financial-statements/ **Quarterly Report** http://socres.com.ph/index.php/quarterly-reports/
b. Materials provided in briefings to analysts and media	×		We will provide as soon as we have briefings to analyst and media.
c. Downloadable annual report	✓		**Annual Report** http://socres.com.ph/index.php/annual-reports/
d. Notice of ASM and/or SSM	✓		http://socres.com.ph/index.php/notice-of-annual-or-special-stockholders-meeting/
e. Minutes of ASM and/or SSM	✓		http://socres.com.ph/index.php/disclosures-and-unstructured-reports/
f. Company's Articles of Incorporation and By-Laws	✓		http://socres.com.ph/index.php/articles-of-incorporation-and-by-laws/
Additional Recommendation to Principle 11			

1. Company complies with SEC-prescribed website template.	✓		http://socres.com.ph/
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	✓	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system	The Audit Committee is required by its Charter to monitor and evaluate the adequacy and effectiveness of the Enterprise's internal control system, integrity of financial reporting, and security of physical and information assets. Moreover, the Committee shall ensure that well-designed internal control procedures and processes are in place that will provide a system of checks and balances.

2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	✓	Identify international framework used for Enterprise Risk Management Provide information or reference to a document containing information on: 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework.	In lieu of a Board Risk Oversight Committee, the Audit Committee reviews the Company's enterprise risk management framework yearly. Please see Section 3.3 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	✓	Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. Indicate frequency of review.	The Company' Audit Committee oversees its compliance programs across all businesses and ensures compliance issues are addressed by the Senior management on a timely basis.
Optional: Recommendation 12.1			

1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.		Provide information on IT governance process	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	✓	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm.	The Corporation current has in-house personnel and/or officer charged with internal audit functions or processes.
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	✓	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities.	Please see Section 9.1 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
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.	✓		Please see Section 12 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

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.	×	Identify qualified independent executive or senior management personnel, if applicable.	We don't outsource internal audit.
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	✓	Provide information on company's risk management function.	Please see Section 12 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	✓	Identify source of external technical support, if any.	We will seek external technical support in risk management should the need arises.
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).	×	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background.	The Company has yet to appoint a Chief Risk Officer.
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	×		The Company has yet to appoint a Chief Risk Officer.

Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	✓	Provide link to CEO and CAE's attestation	The company's audit committee has an annual meeting with the external auditor as required by SEC. Approval of the audited financial statements serves as attestation of sound internal audit.
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	✓	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed.	**Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
2. Board ensures that basic shareholder rights are disclosed on the company's website.	✓	Provide link to company's website	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	✓		**Definitive Information Statement** http://socres.com.ph/index.php/information-statement/ Page 1 and Item 19: Voting Procedures
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.		Provide information on all classes of shares, including their voting rights if any.	
3. Board has an effective, secure, and efficient voting system.	✓	Provide link to voting procedure. Indicate if voting is by poll or show of hands.	
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.	✓	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	

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.	✓	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)	The Company's Corporate Governance Manual, in accordance with its By-Laws, grants its shareholders the right to call Special Meetings by written notice to the Corporate Secretary, provided the items in the agenda are valid.
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	✓	Provide information or link/reference to the policies on treatment of minority shareholders	Please see Article IV Section 13 of the Revised Manual on Corporate Governance. **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
7. Company has a transparent and specific dividend policy.	✓	Provide information on or link/reference to the company's dividend Policy. 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	Please see Article VII Section 3 of the Company's By-Laws. http://socres.com.ph/index.php/articles-of-incorporation-and-by-laws/ The Company has no earnings yet from commercial production pertaining to the oil exploration segment of the business hence there were no dividends declared for the period ended December 31, 2024 and two years ended December 31, 2023 and December 31, 2022.
Optional: Recommendation 13.1			

1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.		Identify the independent party that counted/validated the votes at the ASM, if any.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	✓	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)	Notices are sent 15 business days before the meeting. As per SEC Notice dated 13 March 2023, "The Notice of the Meeting shall be published in the business section of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days; Provided that, the last publication of the Notice of Meeting (print and online) shall be made no later than twenty-one (21) days prior to the scheduled ASM. The company published its notice of 2024 Annual Meeting at Philippine Daily Inquirer and Business World on May 16 and 17,2024.
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:		Provide link or reference to the company's notice of Annual Shareholders' Meeting	**Notice of Meeting** http://socres.com.ph/index.php/notice-of-annual-or-special-stockholders-meeting/

a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	✓		**Definitive Information Statement** http://socres.com.ph/index.php/information-statement/
b. Auditors seeking appointment/re-appointment	✓		
c. Proxy documents	✓		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	✓	Provide link or reference to the rationale for the agenda items	**Definitive Information Statement** http://socres.com.ph/index.php/information-statement/
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.	✓	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.	Results of the votes taken during the most recent Annual or Special Shareholders' Meeting are available at PSE Edge 15 minutes after the meeting. Please refer also to the Minutes of Meeting uploaded on the Company's Website. https://socres.com.ph/index.php/minutes-of-all-general-or-special-stockholders-meetings/

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.	✓	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	http://socres.com.ph/index.php/minutes-of-all-general-or-special-stockholders-meetings/ Minutes of the Annual and Special Shareholders' Meetings are required to be disclosed at PSE right after the meeting. It is simultaneously being disclosed in the company's website.
Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	✓	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting	Representatives of Sycip Gorres Velayo & Co. will be present on the company's annual stockholders' meeting to be held on June 27, 2025. They will be given the opportunity to make a statement and are expected to respond to appropriate questions.
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	✓	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes	The Office of the Corporate Secretary addresses concerns of stockholders and potential disputes between the Company and its stockholders.

2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	✓	Provide link/reference to where it is found in the Manual on Corporate Governance	Please see Part V Section 14: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	✓	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	Contact details of the officer/office responsible for investor relations: 1. Ronna C. De Leon 2. (02) 8804-1977 3. Fax number: (02) 8804-1977 4. ronnadeleon.soc@gmail.com rdeleon@socres.com.ph 1. David R. Baladad 2. (02) 8804-1978 3. Fax number: (02) 8804-1977 4. drbaladad@gmail.com drbaladad@socres.com.ph
2. IRO is present at every shareholder's meeting.	✓	Indicate if the IRO was present during the ASM.	All were present in the Annual Stockholders' Meeting held last 14 June 2024.
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	✓	Provide information on how anti-takeover measures or similar devices were avoided by the board, if any.	The Company has no anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group.
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	×	Indicate the company's public float.	The company has 23.68% public float as of March 31, 2025.
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting		Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.		Disclose the process and procedure for secure electronic voting in absentia, if any.	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	✓	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.	Please see Article V section 14 of: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/

Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	✓	Identify policies and programs for the protection and fair treatment of company's stakeholders	Please see Article V section 14 of: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	✓	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. Provide information on whistleblowing policy, practices and procedures for stakeholders	Please see Article V section 14 of: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	✓	Provide information on the alternative dispute resolution system established by the company.	The Office of the Corporate Secretary addresses concerns of key stakeholders so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.
Additional Recommendations to Principle 14			

1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	✓	Disclose any requests for exemption by the company and the reason for the request.	The Company principally adheres to the highest standards of corporate governance in the conduct of its business. It does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue.
2. Company respects intellectual property rights.	✓	Provide specific instances, if any.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare		Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same.	
2. Company discloses its policies and practices that address supplier/contractor selection procedures		Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.	
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	✓	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.	Please see Article V Section 15 of the: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
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.	✓	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.	Please see Article V Section 15 of the: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
2. Company has policies and practices on health, safety and welfare of its employees.	✓	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.	http://socres.com.ph/index.php/policy-and-data-relating-to-health-safety-and-welfare-of-employees-including-company-sponsored-training/ Please see also Article V Section 15 of the: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
3. Company has policies and practices on training and development of its employees.	✓	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.	
Recommendation 15.2			

1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	✓	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption	The Company's Code of Conduct includes anti-corruption policies. All employees are mandated to abide by the provisions stated in the Code of Conduct.
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	✓	Identify how the board disseminated the policy and program to employees across the organization	Policies and programs are disseminated through internal memo.
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	✓	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy.	Company's code of conduct has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	✓	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior.	http://socres.com.ph/index.php/whistle-blowing-policy/

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.			Please see section 15 of: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
3. Board supervises and ensures the enforcement of the whistleblowing framework.		Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.	
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.	✓	Provide information or reference to a document containing information on the company's community involvement and environment-related programs.	Please see section 16 of: **Revised Corporate Governance Manual** http://socres.com.ph/index.php/manual-corporate-governance/
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development		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.	

2. Company exerts effort to interact positively with the communities in which it operates		Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates.	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Makati on MAY 29 2025.

SIGNATURES

CHARLENE R. ESCALER
Chairman of the Board

JUAN MIGUEL PROCOPIO S. REYES
President/CEO

FRANCIS ANTONIO L. ARTEFICIO
Independent Director

ABRAHAM V. ROSAL, JR.
Independent Director

DAVID R. BALADAD
Vice President – Operations/ Compliance Officer

ZOSIMO L. PADRO, JR.
Vice President – Finance

MAGILYN T. LOJA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAY 29 2025 day of _____ affiant(s) exhibiting to me their valid identification, as follows:

Name	Type	No.	Date of Issue	Valid Until	Place of Issue
Charlene R. Escaler	PIC		-	-	Makati City
Juan Miguel Procopio S. Reyes	DL		-	Jan. 01, 2033	Makati City
Francis Antonio L. Arteficio	PIC		Aug. 22, 2022	-	Quezon City
Abraham V. Rosal, Jr.	Passport		July 02, 2018	July 02, 2028	DFA, Manila
David R. Baladad	OSCA		Sep 23,2016	-	Quezon City
Zosimo L. Padro, Jr.	IBP		--	-	Manila
Magilyn T. Loja.	UMID		--	-	Makati City

NOTARY PUBLIC

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Book No. II
Series of 2025

MARIA NATASHA C. DUGAN
Commission No. M-319
Notary Public – Makati City
Until December 31, 2025
Esguerra & [illegible] Offices
4th & 5th Floors [illegible] Rosa corner
Estevan Sts., L[illegible] City 1229
PTR No. 10[illegible] Makati City
IBP No. 495695/1-3-25/Makati City Chapter
(Admitted to the Philippine Bar on 23 May 2022)
Roll No. 81557

MAKATI CITY, PHILIPPINES
NOTARY PUBLIC
ROLL NO. 81557
MARIA NATASHA C. DUGAN

"DOCUMENTARY STAMP TAX PAID"
04342201 5/28/25
(GOR SERIAL NUMBER) (DATE OF PAYMENT)