

COVER SHEET

SEC Registration Number

2022030044636-59

Company Name

[illegible]

Principal Office (No./Street/Barangay/City/Town)Province)

[illegible]

COMPANY INFORMATION

Company's Email Address

IR@preit.com.ph

Company's Telephone Number

(02)8734-5732/ (02)8775-8072

Company's Facsimile Number

N/A

CONTACT PERSON INFORMATION

Name of Contract Person

Karen G. Empaynado

Email Address

karen.lee@pavi.com.ph

Mobile Number

09178470281

Facsimile Number

FORM TYPE

Integrated Annual Corporate Governance Report

Department requiring report

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Secondary License Type, if applicable

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To be accomplished by SEC personnel

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SEC FORM 1-I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. 31 December 2023
Date of Report (Date of earliest event reported)
 2. SEC Identification Number 2022030044636-59
 3. BIR Tax Identification No. 607-224-091-00000
 4. PREMIERE ISLAND POWER REIT CORPORATION
Exact name of issuer as specified in its charter
 5. PHILIPPINES
Province, country or other jurisdiction of incorporation
 6. (SEC Use Only)
Industry Classification Code:
1747
Postal Code
 7. 4th Floor Starmall IT Hub, CV Starr, Philamlife,
Pamplona Dos, Las Piñas City
Address of principal office
 8. +63(2) 8734 5732 / +63(2) 8775 8072
Issuer's telephone number, including area code
 9. N/A
Former name or former address, if changed since last report
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	2023 Annual Report Item 9 Board of Directors and Officers: Page 17-19 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_t=1716795297	
2. Board has an appropriate mix of competence and expertise.	Compliant		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		
Recommendation 1.2			

<p>1. Board is composed of a majority of non-executive directors.</p>	<p>Compliant</p>	<p>Out of the Directors of the Corporation, 2 hold executive positions, the President and the Treasurer.</p> <p>2023 Annual Report Item 9 Board of Directors and Officers: Page 17-19 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part I Item 5(a) Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
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Recommendation 1.3

1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Non-Compliant		The Company is in the process of establishing a Board Charter. Manual of Corporate Governance Part 2 (D) Board of Directors: Page 3-7 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294
2. Company has an orientation program for first time directors.	Non-Compliant		The Company does not have a formal orientation program for directors but ensures that directors are well apprised of the business or operations of the Company and their rights and responsibilities as directors of the Company.
3. Company has relevant annual continuing training for all directors.	Compliant		The directors and officers attended a corporate governance training with the Center for Global Best Practices held on 9 November 2023 from 8:00 am to 6:00pm via zoom.

Recommendation 1.4

1. Board has a policy on board diversity.	Non-Compliant		5 out of the 7 Directors of the Corporation are men. The Company is in the process of establishing a policy for board diversity.
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.			
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Atty. Karen G. Empaynado is the Company's Corporate Secretary. She is not a member of the Board of Directors. Atty. Nielson G. Pangan is the Company's Compliance Officer.	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	2023 Annual Report Item 9 Board of Directors and Officers: Pages 18-19 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%	

		<p>20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement</p> <p>Part Item 5(a) Incumbent Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	The Corporate Secretary attended a corporate governance training with the Center for Global Best Practices held on 9 November 2023 from 8:00 am to 6:00pm via zoom.	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least		Provide proof that corporate secretary distributed board meeting materials at least five	

five business days before scheduled meeting.		business days before scheduled meeting	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	Atty. Nielson G. Pangan is the Company's Compliance Officer. He was appointed on 19 June 2023. He is not a member of the Board of Directors.	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.		2024 Definitive Information Statement Item 5(a) Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315	
3. Compliance Officer is not a member of the board.	Compliant		
4. Compliance Officer attends training/s on corporate governance.	Compliant	The Compliance Officer attended a corporate governance training with the Center for Global Best Practices held on 9 November 2023 from 8:00 am to 6:00pm via zoom.	

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	Manual of Corporate Governance Part 2 (D) Board of Directors: Page 3-7 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PRET%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
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Recommendation 2.2

1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Manual of Corporate Governance Part 2 (D) Board of Directors: Page 3-7 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PRET%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant		

The Board reviews the business objectives and strategy of the Company, as needed.

Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	Mission, Vision and Core Values	
		<p>The Company's Mission is to be the Philippines' leading real estate investment trust, providing shareholders premium dividend yield through real estate assets utilized in the ever dynamic and growing energy sector.</p> <p>The Company plans to liberate its shareholders through a resilient investment portfolio of income generating properties traded on a transparent stock market. Through our commercial properties operating in an industry that is essential and withstands crises, the Company will always ensure that each shareholder's REIT investment has a constant capital appreciation.</p> <p>https://preit.com.ph/index.php/about-us/</p>	

<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.</p>	Compliant	<p>The Board is guided by a strategy execution framework:</p> <ol style="list-style-type: none"> 1. The Board sets the Company's direction, goals and objectives at the start of the year. 2. Senior management is tasked to disseminate and implement strategic initiatives formulated by the Board. 3. The Board regularly monitors Management performance on a periodic basis. 	
<p>Recommendation 2.3</p> <p>1. Board is headed by a competent and qualified Chairperson.</p>	Compliant	<p>The Company's Chairperson is Ms. Cynthia J. Javarez.</p> <p>2023 Annual Report Item 9 Board of Directors and Officers: Pages 18-19 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_t=1716795297</p>	

		<p>2024 Definitive Information Statement</p> <p>Part Item 5(a) Incumbent Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>Manual of Corporate Governance</p> <p>Part 2 (D) Board of Directors: Page 3-7</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
2. Board adopts a policy on the retirement for directors and key officers.	Non-Compliant		<p>The Company is in the process of establishing a policy on the retirement for directors and key officers.</p>
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board	Compliant	Manual of Corporate Governance	

members with long-term interests of the company.		Part II (F) Remuneration of Directors and Officers: Page 8 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		

2023 Annual Report
Item 10: Executive Compensation, Page 20-21
[https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20\(SEC%20FORM%2017%20A\)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297](https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297)

2024 Definitive Information Statement
Part I Item 6 Compensation of Directors and Executive Officers: Page 15-16
<https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMA>

		TION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20statement.pdf?_t=1716795315	
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.			
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.			
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Non-Compliant		Manual of Corporate Governance Part 3 (b) Corporate Governance Committee: Page 10-11

2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Non-Compliant		https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Non-Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Non-Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Non-Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Non-Compliant		<p>While the Board has yet to adopt a formal nomination and election policy, it endeavors to ensure that nomination and election is in accordance with laws and regulations.</p>

Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.			
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Manual of Corporate Governance Part 3 (D) Related Party Transactions Committee: Page 12-13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Non-Compliant		While the Board has yet to adopt a formal policy on RPTs, the Board sees to it that all RPTs are dealt with in accordance with applicable rules and regulations.

3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Non-Compliant		
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	Non-Compliant		While the Board has yet to adopt a formal policy on RPTs, the Board sees to it that all RPTs are dealt with in accordance with applicable rules and regulations.
2. Board establishes a voting system whereby a majority	Non-Compliant		While the Board has yet to adopt a formal policy on RPTs, the Board sees

of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.			to it that all RPTs are dealt with in accordance with applicable rules and regulations.
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>Manual of Corporate Governance Part 2 (C) The Chair and Chief Executive Officer: Page 2-4</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p> <p>The Management Team of the Company consists of the following:</p> <p>1. Chief Executive Officer – Atty. Timothy Joseph M. Mendoza</p> <p>2. Chief Risk Officer – Ms. Cecille Marie H. Bernardo</p> <p>3. Compliance Officer – Atty. Nielson G. Pangan</p>	<p>The Board believes that the audit and risk functions can properly be fulfilled by the Audit Committee.</p>

<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	Compliant	<p>Manual of Corporate Governance Part 2 (C): The Chair and Chief Executive Officer, Page 2-4 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_l=1716795294</p> <p>The Management Team of the Company consists of the following: 1. Chief Executive Officer – Atty. Timothy Joseph M. Mendoza 2. Chief Risk Officer – Ms. Cecille Marie H. Bernardo 3. Compliance Officer – Atty. Nielson G. Pongan</p> <p>The Company reviews the assessment process of the Board, as needed.</p>	
<p>Recommendation 2.9</p> <p>1. Board establishes an effective performance management framework that ensures that Management's</p>	Compliant	<p>Manual of Corporate Governance Part 10: Internal Control System and Enterprise Risk Management, Page 16-17</p>	

performance is at par with the standards set by the Board and Senior Management.		https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Manual of Corporate Governance Part 10: Internal Control System and Enterprise Risk Management, Page 16-17 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant		
3. Board approves the Internal Audit Charter.	Compliant	Manual of Corporate Governance	

		<p>Part 2 (D)(2): Duties and Function, Page 5</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p>Manual of Corporate Governance</p> <p>Part 10: Internal Control System and Enterprise Risk Management, Page 16-17</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant		
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.	Non-Compliant		The Company is in the process of establishing a Board Charter.
2. Board Charter serves as a guide to the directors in the performance of their functions.	Non-Compliant		The Company is in the process of establishing a Board Charter.
3. Board Charter is publicly available and posted on the company's website.	Non-Compliant		The Company is in the process of establishing a Board Charter.
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Non-Compliant		The Company is in the process of establishing an insider trading policy.
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		Indicate the types of decision requiring board of directors'	

board of directors' approval.		approval and where there are disclosed.	
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Manual of Corporate Governance Part 2 Board Committees: Page 8-13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
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	Compliant	Manual of Corporate Governance Part 2 (A) Audit Committee: Page 8-10 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20	

<p>applicable laws and regulations.</p>		<p>Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p> <p>Manual of Corporate Governance Part 8 The External Auditor: Page 15-16</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p> <p>Audit Committee Charter https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PREIT%20Audit%20Committee%20Charter%20.pdf?_t=1716795298</p>	<p>The Company has determined that the Audit Committee is composed of members which sufficiently ensures its independent judgment.</p> <p>2024 Definitive Information Statement</p>
<p>2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.</p>	<p>Non-Compliant</p>		

			<p>Part I Item 5(i) Board Committees: Page 15 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p> <p>The Audit Committee is comprised of the following: a. Ms. Maria Isabel J. Rodriguez, as Chairman, is an Independent Director b. Atty. Garth F. Castañeda, as member, is an Independent Director c. Ms. Cynthia J. Javarez, as member, is the Chairman, and a member of the Board of Directors.</p>
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<p>2023 Annual Report Item 9 Board of Directors and Officers: Pages 18-20 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-</p>	

		<p>%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement</p> <p>Part I Item 5(a) Incumbent Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	Compliant	<p>2024 Definitive Information Statement</p> <p>Part I Item 5(i) Board Committees: Page 15</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20(FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	

		<p>The Audit Committee's Chairman, Ms. Maria Isabel J. Rodriguez is not the Chairman of the Board or a Chairman of any other Committee.</p>	
Supplement to Recommendation 3.2			
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	Compliant	<p>Manual of Corporate Governance Part 2 (A) Audit Committee: Page 8-10 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PRET%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p> <p>Audit Committee Charter https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PRET%20Audit%20Committee%20Charter%20.pdf?t=1716795298</p>	
<p>2. Audit Committee conducts regular meetings and dialogues with the external</p>	Compliant		

audit team without anyone from management present.			
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.	Compliant	Manual of Corporate Governance Part 2 (B) Corporate Governance Committee: Page 10-11 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. Corporate Governance Committee is composed of at least three members, all	Compliant	2024 Definitive Information Statement Part I Item 5(I) Board Committees: Page 15	

of whom should be independent directors.		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315	
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>Atty. Garth F. Castañeda, an Independent Director is the Chairman of the Corporate Governance Committee</p> <p>2024 Definitive Information Statement Part I Item 5(a) Incumbent</p>	

		<p>Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20statement.pdf?t=1716795315</p> <p>2024 Definitive Information Statement</p> <p>Part I Item 5(i) Board Committees: Page 15</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20statement.pdf?t=1716795315</p>	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.			
Recommendation 3.4			
1. Board establishes a separate Board Risk	Compliant	Manual of Corporate Governance	

<p>Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p>		<p>Part 2 (b) Board Risk Oversight Committee: Page 11-12 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PRET%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p>	
<p>2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Compliant</p>	<p>The Corporate Governance Committee is comprised of the following: a. Atty. Garth F. Castaneda, as Chairman, is an Independent Director b. Atty. Leonardo Singson, as member, is an Independent Director c. Ms. Maria Isabel J. Rodriguez, as member, is an Independent Director</p> <p>2024 Definitive Information Statement Part 1 Item 5(a) Incumbent Directors and Officers: Page 6-8 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMA</p>	

		<p>TION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p> <p>2024 Definitive Information Statement</p> <p>Part I Item 5(i) Board Committees: Page 13-14</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
<p>3. The Chairman of the BROOC is not the Chairman of the Board or of any other committee.</p>	Compliant	<p>The Board Risk Oversight Committee's Chairman, Atty. Leonardo Singson is not the Chairman of the Board or a Chairman of any other Committee</p> <p>2024 Definitive Information Statement</p> <p>Part I Item 5(a) Incumbent Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	

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4. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.	Compliant	The Company believes that the members of the Risk Committee have relevant knowledge and experience on risk and risk management.	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all	Compliant	Manual of Corporate Governance Part 2 (B) Related Party Transactions Committee: Page	

material related party transactions of the company.		<p>12-13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	Compliant	<p>The RPT Committee is comprised of the following:</p> <ul style="list-style-type: none"> a. Atty. Garth F. Castañeda, as Chairman, is an Independent Director b. Ms. Maria Isabel J. Rodriguez, as member, is an Independent Director c. Mr. Jose Rommel C. Orillaza, as member, is the Chief Operating Officer and director of the Company <p>2024 Definitive Information Statement Part I Item 5(a) Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20</p>	

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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.	Non-Compliant		<p>The Company is in the process of establishing charters (other than the Audit Committee Charter) for its committees.</p> <p>For the meantime, the Company believes its Corporate Governance Manual adequately provides for the qualifications, membership, and scope of functions of the board committees.</p>
2. Committee Charters provide standards for evaluating the	Non-Compliant		

performance of the Committees.														
3. Committee Charters were fully disclosed on the company's website.	Non-Compliant													
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.														
Recommendation 4.1														
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<p>Below is the summary of the list of meetings for the Company for 2023 and attendance of each member of the Board of Directors:</p> <table><tr><th>Date</th><th>Director Present</th></tr><tr><td>27 Apr 2023</td><td>All members of the Board are present</td></tr><tr><td>05 May 2023</td><td>All members of the Board are present except for the three independent directors.</td></tr><tr><td>17 May 2023</td><td>All members of the Board are present</td></tr><tr><td>19 Jun 2023</td><td>All members of the Board are present</td></tr><tr><td>22 Jun 2023</td><td>All members of the Board are present</td></tr></table>	Date	Director Present	27 Apr 2023	All members of the Board are present	05 May 2023	All members of the Board are present except for the three independent directors.	17 May 2023	All members of the Board are present	19 Jun 2023	All members of the Board are present	22 Jun 2023	All members of the Board are present
Date	Director Present													
27 Apr 2023	All members of the Board are present													
05 May 2023	All members of the Board are present except for the three independent directors.													
17 May 2023	All members of the Board are present													
19 Jun 2023	All members of the Board are present													
22 Jun 2023	All members of the Board are present													

		<table><tr><td>08 Sep 2023</td><td>All members of the Board are present</td></tr><tr><td>08 Nov 2023</td><td>All members of the Board are present</td></tr><tr><td>15 Dec 2023</td><td>All members of the Board are present</td></tr></table>	08 Sep 2023	All members of the Board are present	08 Nov 2023	All members of the Board are present	15 Dec 2023	All members of the Board are present	
08 Sep 2023	All members of the Board are present								
08 Nov 2023	All members of the Board are present								
15 Dec 2023	All members of the Board are present								
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Manual of Corporate Governance Part 2 (D) Responsibilities, Duties and Functions of the Board: Page 3-7 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294							
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Manual of Corporate Governance Part 2 (D) Responsibilities, Duties and Functions of the Board: Page 3-7 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294							

		<p>overnance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p>	
Recommendation 4.2			
<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.</p>	Compliant	<p>Manual of Corporate Governance Part 2 (B) Multiple Board Seats: Page 2 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p>	
Recommendation 4.3			
<p>1. The directors notify the company's board before accepting a directorship in another company.</p>	Compliant	<p>Manual of Corporate Governance Part 2 (B) Multiple Board Seats: Page 2 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20</p>	

Optional: Principle 4

1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.			
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.			
5. Company requires as minimum quorum of at least 2/3 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	Compliant	Out of the Company's 7 Directors, 3 are Independent. This constitutes at least 1/3 of the Board.	
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constitute one-third of the board, whichever is higher.		<p>2023 Annual Report Item 9 Board of Directors and Officers: Page 18-20 https://preit.com/ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part I Item 5(a) Incumbent Directors and Officers: Page 6-9 https://preit.com/ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of	Compliant	2023 Annual Report Item 9 Board of Directors and Officers: Pages 18-20	

the disqualifications to hold the positions.		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_t=1716795297	
		2024 Definitive Information Statement Part I Item 5(a): Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?_t=1716795315	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	Manual of Corporate Governance Part 12 Stockholders' Rights and Protection of Minority Stockholders' Interests: Page 18-20	

		https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>2024 Definitive Information Statement</p> <p>Part I Item 5(a) Incumbent Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p> <p>Each of Atty. Castañeda, Atty. Singson and Ms. Rodriguez has served as Independent Directors of the Company since 2022. They will have served the maximum term of 9 years on 2031.</p>	

<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	<p>Non-Compliant</p>		<p>2024 Definitive Information Statement Part I Item 5(a) Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p> <p>Each of Atty. Castañeda, Atty. Singson and Ms. Rodriguez has served as Independent Directors of the Company since 2022. They will have served the maximum term of 9 years on 2031.</p> <p>While the Company does not have a formal policy, it conforms to the rules and regulations of the SEC on the term limit for the independent directors.</p>
<p>3. In the instance that the company retains an independent director in the same capacity after</p>	<p>Compliant</p>	<p>In the instance that the Company wants to retain an Independent Director who has served nine (9)</p>	

<p>nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.</p>		<p>years, the Board shall provide meritorious justifications and seek shareholders' approval during the annual shareholders' meeting, taking into account the need for progressive change in the Board to ensure an appropriate balance of skills and experience.</p>	
<p>Recommendation 5.4</p>			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p>Compliant</p>	<p>2023 Annual Report Item 9 Board of Directors and Officers: Pages 18-20 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part I Item 5(a) Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMA</p>	

		<p>TION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?_t=1716795315</p> <p>The Chairman of the Board is Ms. Cynthia J. Javarez. Meanwhile, the President and CEO of the Company is Atty. Timothy Joseph M. Mendoza</p>	
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	Compliant	<p>Manual of Corporate Governance</p> <p>Part 2 (C) The Chair and Chief Executive Officer: Page 2-3</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p>	
<p>Recommendation 5.5</p>			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	Non-Compliant	<p>2023 Annual Report</p> <p>Item 9 Board of Directors and Officers: Pages 18-20</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017</p>	

		<p>%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement</p> <p>Part Item 5(a) Incumbent Directors and Officers: Page 6-9</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p> <p>The Chairman of the Board is Ms. Cynthia J. Javarez. The board designated Atty. Garth F. Castañeda as the lead director among the independent directors.</p>	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in	Compliant	There were no transactions of this nature in 2023.	

the deliberations on the transaction.			
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.	Non-Compliant		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 2023.
2. The meetings are chaired by the lead independent director.	Non-Compliant		
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.	Compliant	Manual of Corporate Governance Part 4 Assessing Board Performance: Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294		
2. The Chairman conducts a self-assessment of his performance.	Compliant			
3. The individual members conduct a self-assessment of their performance.	Compliant			
4. Each committee conducts a self-assessment of its performance.	Compliant		The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairperson, individual members, and committees. Every three (3) years, the assessment shall be supported by an external facilitator.	
5. Every three years, the assessments are supported by an external facilitator.	Compliant			
Recommendation 6.2				
1. Board has in place a system that provides, at the minimum, criteria and process to determine the	Compliant	Manual of Corporate Governance Part 4 Assessing Board Performance: Page 13		

performance of the Board, individual directors and committees.		https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. The system allows for a feedback mechanism from the shareholders.	Compliant		
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.	Non-Compliant		<p>The Company is in the process of establishing a Code of Business Ethics which will provide standards for professional and ethical behavior within the Company.</p> <p>Manual of Corporate Governance Part 5 Strengthening Board Ethics: Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>

<p>2. The Code is properly disseminated to the Board, senior management and employees.</p>	<p>Non-Compliant</p>		<p>The Company is in the process of establishing a Code of Business Ethics which will provide standards for professional and ethical behavior within the Company.</p> <p>Manual of Corporate Governance Part 5 Strengthening Board Ethics: Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>
<p>3. The Code is disclosed and made available to the public through the company website.</p>	<p>Non-Compliant</p>		<p>The Company is in the process of establishing a Code of Business Ethics which will provide standards for professional and ethical behavior within the Company.</p> <p>Manual of Corporate Governance Part 5 Strengthening Board Ethics: Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual</p>

			%20of%20Corporate%20Governance.pdf?t=1716795294
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.	Non-Compliant		<p>The Company is in the process of establishing a Code of Business Ethics which will provide standards for professional and ethical behavior within the Company.</p> <p>Manual of Corporate Governance Part 5 Strengthening Board Ethics: Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Non-Compliant		<p>The Company is in the process of establishing a Code of Business Ethics which will provide standards for professional and ethical behavior within the Company.</p> <p>Manual of Corporate Governance Part 5 Strengthening Board Ethics:</p>

			<p>Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Non-Compliant		<p>The Company is in the process of establishing a Code of Business Ethics which will provide standards for professional and ethical behavior within the Company.</p> <p>Manual of Corporate Governance Part 5 Strengthening Board Ethics: Page 13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>
Disclosure and Transparency			
<p>Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.</p>			
Recommendation 8.1			
1. Board establishes corporate disclosure	Compliant	Manual of Corporate Governance	

<p>policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>		<p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p> <p>The Company is guided by its Manual of Corporate Governance and disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.</p> <p>In addition to current reports and disclosures, the following are periodic reports made available to shareholders:</p> <ol style="list-style-type: none"> 1. Information Statement 2. Press Release 3. Annual Report 4. Quarterly Report 5. Public Ownership Report 6. List of Top 100 Stockholders 7. Statement of Changes in Beneficial Ownership of Securities 	
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		8. Material Information/Transactions 9. Notice of Annual Shareholder's 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.	Non-Compliant		The Company discloses its Audited Financial Statements to the Securities and Exchange Commission, following the PSE rules, within 105 days after the end of the fiscal year. The Company disclosed its Annual Report together with Audited Financial Statements last 24 April 2024. The Company's interim reports are published within forty-five (45) days from the end of the reporting period. The latest interim report of the Company, for the quarter ended 31 March 2024, was filed with the Philippine Stock Exchange on 21 May 2024.
2. Company discloses in its annual report the principal risks associated with the identity of the company's	Compliant	2023 Annual Report Item 11 Security Ownership of Certain Beneficial Owners and Management: Page 22-23	

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.		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_i=1716795297 2023 Annual Report Item 12 Certain Relationships and Related Party Transactions: Page 23-24 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_i=1716795297	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	While the Company is in the process of establishing a formal policy relating to disclosure of any dealings in the Company's shares, in accordance with its Manual of Corporate Governance, the	

2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Company requires its officers to disclose/report to the company any dealings in the company's shares within three (3) business days. Manual of Corporate Governance Part 16 Disclosure and Board Transparency: Page 21 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294	
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	Compliant	Company Website: https://preit.com.ph/index.php/company-disclosures/ PSE Website https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=699	Trading of the corporation's shares by directors, officers (or persons

(e.g. share buy-back program).		performing similar functions) and controlling shareholders are reported and filed with the Philippine Stock Exchange and the Securities and Exchange Commission through its Public Ownership Reports and List of Top 100 Stockholders.	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	<p>2023 Annual Report Item 9 Board Directors and Executive Officers: Page 18-21 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_i=1716795297</p> <p>2024 Definitive Information Statement Part I Item 5 Directors and Executive Officers: Page 6-14 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMA</p>	

		<p>TION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
<p>2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.</p>	Compliant	<p>2023 Annual Report Item 9 Board Directors and Executive Officers: Page 18-21 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part I Item 5 Directors and Executive Officers: Page 6-14 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	

Recommendation 8.4

1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	<p>Manual of Corporate Governance Part 2 (F) Remuneration of Directors and Officers: Page 8 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p> <p>2023 Annual Report Item 10 Executive Compensation: Page 21 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part Item 6(b) Compensation paid to Board Members: Page 14-15</p>
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		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	Compliant	<p>Manual of Corporate Governance Part 2 (F) Renumeration of Directors and Officers: Page 8 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p> <p>2023 Annual Report Item 10 Executive Compensation: Page 21 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-</p>	

		<p>A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part Item 6(b) Compensation paid to Board Members: Page 14-15 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
<p>3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.</p>	Compliant	<p>Manual of Corporate Governance Part 2 (F) Remuneration of Directors and Officers: Page 8 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREI%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p> <p>2023 Annual Report Item 10 Executive Compensation: Page 21</p>	

		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297	
		<p>2024 Definitive Information Statement</p> <p>Part Item 6(b) Compensation paid to Board Members: Page 14-15</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their	Compliant	<p>Manual of Corporate Governance</p> <p>Part 3 (D) Related Party Transaction Committee: Page 12-13</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20G</p>	

Manual on Corporate Governance.		overnance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_l=1716795294	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	2023 Audited Financial Statements Note 13. Related Party - Transactions: Page 23-24 (attached to the 2023 Annual Report) https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20[SEC%20FORM%2017%20A]/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_l=1716795297	

Supplement to Recommendation 8.5

1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Manual of Corporate Governance https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294 Part 16 Disclosure and Transparency: Page 21 Part 3 (D) Related Party Transaction Committee: Page 12-13	
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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	
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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	Compliant	PSE Edge: https://edge.pse.com.ph/companyDisclosures/form.do?cmpy_id=699	
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acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.			
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	2023 Audited Financial Statements https://preit.com.ph/wp-content/uploads/Company%20disclosures/SEC%20FILING/AUDITED%20FINANCIAL%20STATEMENTS/PREIT%202023%20Audited%20Financial%20Statements.pdf?t=1716820861	
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	Compliant	The company has not entered such transactions for the relevant period	

control, ownership, and strategic direction of the company.			
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Manual on Corporate Governance https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	The Company has not made any amendments to its Manual of Corporate Governance	
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			
		Provide link or reference to where this is contained in the Annual Report	

Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.			
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	
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Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.

Recommendation 9.1

1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	<p>Manual on Corporate Governance Part 3 (A) Audit Committee: Page 8-10</p> <p>https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p> <p>Audit Committee Charter</p> <p>https://preil.com.ph/wp-content/uploads/Corporate%20</p>	
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		Governance/Board%20Committee%20Charters/Audit%20Committee/PREIT%20Audit%20Committee%20Charter%20.pdf?_t=1716795298	
<p>2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.</p>	Compliant	<p>Manual on Corporate Governance Part 3 (A) Audit Committee: Page 8- 10 Part 8 External Auditor: Page 15-16</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p> <p>Audit Committee Charter</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PREIT%20Audit%20Committee</p>	

		<p><u>e%20Charter%20.pdf? t=1716795298</u></p> <p>Punongbayan & Arullo, as recommended by the Audit Committee, approved by the Board and ratified by the shareholders, is the external auditor of the Company.</p> <p>Manual on Corporate Governance</p> <p>Part 8 External Auditor: Page 15-16</p> <p><u>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf? t=1716795294</u></p>	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the	Compliant	<p>The Company has not removed or replaced its independent auditor.</p> <p>Manual on Corporate Governance</p> <p>Part 8 External Auditor: Page 15-</p>	

company website and required disclosures.		16 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Manual on Corporate Governance Part 8 External Auditor: Page 15-16 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on:	Compliant	Audit Committee Charter Duties and Responsibilities https://preit.com.ph/wp-content/uploads/Corporate%20	

<p>i. assessing the integrity and independence of external auditors;</p> <p>ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</p> <p>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p>		<p>Governance/Board%20Committee%20Charters/Audit%20Committee/PRET%20Audit%20Committee%20Charter%20.pdf?_t=1716795298</p>	
<p>2. Audit Committee Charter contains the Committee's</p>	<p>Compliant</p>	<p>Audit Committee Charter Duties and Responsibilities</p>	

responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.		https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PRET%20Audit%20Committee%20Charter%20.pdf?_t=1716795298	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Manual on Corporate Governance Part 3 (A) Audit Committee: Page 8-11 Part 8 External Auditor: Page 15-16 https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PRET%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294 Audit Committee Charter https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PRET%20Audit%20Committee	

		<u>e%20Charter%20.pdf? t=1716795298</u>	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	<p>Manual on Corporate Governance Part 3 (A) Audit Committee: Page 8-11 Part 8 External Auditor: Page 15-16 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf? t=1716795294</p> <p>Audit Committee Charter https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PREIT%20Audit%20Committee%20Charter%20.pdf? t=1716795298</p>	
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its	Compliant	The Company has not engaged the external auditor to perform -	

external auditor in the Annual Report to deal with the potential conflict of interest.		non-audit services for the year 2023	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Manual of Corporate Governance Part 16 Disclosure and Transparency: Page 21 Part 3 (D) Related Party Transaction Committee: Page 12-13 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	The External Auditor has not rendered any non-audit services for the Company for the year 2023 For 2023, the Company paid PHP 740,000.00 to its External Auditor.	
Additional Recommendation to Principle 9			

1. Company's external auditor is duly accredited by the SEC under Group A category.		<table><tr><td>Name of the audit engagement partner</td><td>Punongbayan & Avallio</td></tr><tr><td>Accreditation Number</td><td>SEC Group A Accreditation</td></tr><tr><td></td><td>Partner No. 107805-SEC Firm – No.0002</td></tr><tr><td>Date Accredited</td><td>March 10,2020</td></tr><tr><td>Expiry Date of Accreditation</td><td>Until Financial Period of 2023</td></tr><tr><td>Name, Address, Contact number of the audit firm</td><td>Renan A. Piamonte 20th Floor, Tower 1, The Enterprise Center, 6766 Ayala Avenue, 1200 Makati City, Philippines Contact No. 63 (2) 8988 2288</td></tr></table>	Name of the audit engagement partner	Punongbayan & Avallio	Accreditation Number	SEC Group A Accreditation		Partner No. 107805-SEC Firm – No.0002	Date Accredited	March 10,2020	Expiry Date of Accreditation	Until Financial Period of 2023	Name, Address, Contact number of the audit firm	Renan A. Piamonte 20 th Floor, Tower 1, The Enterprise Center, 6766 Ayala Avenue, 1200 Makati City, Philippines Contact No. 63 (2) 8988 2288	
Name of the audit engagement partner	Punongbayan & Avallio														
Accreditation Number	SEC Group A Accreditation														
	Partner No. 107805-SEC Firm – No.0002														
Date Accredited	March 10,2020														
Expiry Date of Accreditation	Until Financial Period of 2023														
Name, Address, Contact number of the audit firm	Renan A. Piamonte 20 th Floor, Tower 1, The Enterprise Center, 6766 Ayala Avenue, 1200 Makati City, Philippines Contact No. 63 (2) 8988 2288														
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	The Company's External Auditor was subjected to the SEC Oversight Assurance Review (SOAR) Inspection last September 2022.													
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.															

Recommendation 10.1

<p>1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (ESG) issues of its business, which underpin sustainability.</p>	<p>Compliant</p>	<p>2023 Annual Report https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_t=1716795297</p> <p>Sustainability Report Exhibit 2 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?_t=1716795297</p> <p>The Company adheres to and intends to implement the Environmental, Social and Corporate Governance ("ESG") policies established by the PAVI Group through its parent company, PAVI. The current ESG</p>	
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		policy requires each member of the PAVI Group, including the Company, to undertake initiatives aimed at growing local communities – through education, job creation, as well as stimulus/sustainable environment and livelihood programs	
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		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.	

its shareholders and other investors.			
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		Provide link to company website	
a. Financial statements/reports (latest quarterly)	Compliant	https://preit.com.ph/index.php/company-disclosures/	
b. Materials provided in briefings to analysts and media	Compliant	https://preit.com.ph/index.php/company-disclosures/ To date, the Company has not had any media and/or analyst briefing since being listed with the Exchange on 15 December 2022	
c. Downloadable annual report	Compliant	https://preit.com.ph/index.php/company-disclosures/	
d. Notice of ASM and/or SSM	Compliant	https://preit.com.ph/wp-content/uploads/Company%20Disclosures/NOTICE%20OF%20ANN UAL/Notice%20of%20the%202024	

its shareholders and other investors.			
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		Provide link to company website	
a. Financial statements/reports (latest quarterly)	Compliant	https://preit.com.ph/index.php/company-disclosures/	
b. Materials provided in briefings to analysts and media	Compliant	https://preit.com.ph/index.php/company-disclosures/ To date, the Company has not had any media and/or analyst briefing since being listed with the Exchange on 15 December 2022	
c. Downloadable annual report	Compliant	https://preit.com.ph/index.php/company-disclosures/	
d. Notice of ASM and/or SSM	Compliant	https://preit.com.ph/wp-content/uploads/Company%20Disclosures/NOTICE%20OF%20ANN UAL/Notice%20of%20the%202024	

		%20Annual%20Stockholders%20Meeting.pdf?t=1716795291	
e. Minutes of ASM and/or SSM	Compliant	https://preit.com.ph/index.php/company-disclosures/minutes-of-all-general-or-special-stockholders-meetings/	
f. Company's Articles of Incorporation and By-Laws	Compliant	https://preit.com.ph/wp-content/uploads/About%20Us/ARTICLES%20OF%20INCORPORATION%20AND%20BY-LAWS/PREIT%20-%20Certificate%20of%20Amended%20AOI%20(9%20November%202022).pdf?t=1716793707 https://preit.com.ph/wp-content/uploads/About%20Us/ARTICLES%20OF%20INCORPORATION%20AND%20BY-LAWS/PREIT%20-%20Certificate%20of%20Amended%20By-Laws%20(9%20November%202022).pdf?t=1716793704	

Additional Recommendation to Principle 11

1. Company complies with SEC-prescribed website template.	Compliant	https://preit.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.	Compliant	Manual of Corporate Governance Page 9 Internal Auditor: Page 16 Page 10 Internal Control and Enterprise Risk Management: Page 16-17 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294 Audit Committee Charter https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PREIT%20Audit%20Committee	

		<u>e%20Charter%20.pdf? t=1716795298</u>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	Manual of Corporate Governance Page 10 Internal Control and Enterprise Risk Management: Page 16-17 <u>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf? t=1716795294</u>	
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	Compliant	Audit Committee Charter Internal Audit Oversight <u>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Board%20Committee%20Charters/Audit%20Committee/PREIT%20Audit%20Committee%20Charter%20.pdf? t=1716795298</u>	

understanding, acceptance and compliance with the said issuances.			
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.		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.	Compliant	The Company's Internal Audit is in house.	
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.	
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.			
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	The internal audit activity is not outsourced.	

Recommendation 12.4

1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>The Board and The Board Risk Oversight Committee review the effectiveness of the risk management systems of the Company.</p> <p>Manual of Corporate Governance</p> <p>Part 3 Board Risk Oversight Committee: Page 11-12</p> <p>Part 10 Internal Control System and Enterprise Risk Management: Page 16-17</p> <p>https://preil.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?_t=1716795294</p>	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	The Company may seek external support in risk management when such competence is not available internally.	
Recommendation 12.5			

1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p>Cecille Marie H. Bernardo is the Company's Chief Risk Officer. She was appointed on March 6, 2024</p> <p>Part 1.8 Item 5. Page 6 - 9</p> <p>2024 Definitive Information Statement</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	<p>Cecille Marie H. Bernardo is the Company's Chief Risk Officer. She was appointed on March 6, 2024</p> <p>2024 Definitive Information Statement</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20</p>	

		FORM%2020%20SI/2024/2024%20Definitive%20Information%20Statement.pdf?_t=1716795315	
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	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate	

		%20Governance.pdf?t=1716795294	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate	

		%20Governance.pdf?t=1716795294	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
3. Board has an effective, secure, and efficient voting system.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate	

		%20Governance.pdf?t=1716795294	
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.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
6. Board clearly articulates and enforces policies	Compliant	Manual of Corporate Governance	

with respect to treatment of minority shareholders.		<p>Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
7. Company has a transparent and specific dividend policy.	Compliant	<p>Manual of Corporate Governance</p> <p>Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
<p>2023 Annual Report</p> <p>Item 5. Market Information (Dividend Policy) : Page 12</p>			

		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297	
		2024 Definitive Information Statement Part II (F). Dividend and Dividend Policies: Page 35 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20S)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315	
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.	

		<p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part II (F). Dividend and Dividend Policies: Page 35</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20S)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
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.	Compliant	The company filed its SEC Form 20-1S (Preliminary) for 2024 on May 08, 2024 and 20-1S(Definitive) on May 27, 2024 and has set its 2024 Annual Shareholders Meeting (ASM) on June 17, 2024 https://edge.pse.com.ph/companyDisclosures/form.do?cmpry_id=699
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Supplemental to Recommendation 13.2

1. Company's Notice of Annual Stockholders' Meeting contains the following information:		https://preit.com.ph/wp-content/uploads/Company%20Disclosures/NOTICE%20OF%20ANNUAL/Notice%20of%20the%202024%20Annual%20Stockholders'%20Meeting.pdf?_t=1716795291	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	2024 Definitive Information Statement Part 1 Item 5: Incumbent Directors and Officers: Page 6-9 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20SEC%20	

		FORM%2020%20IS)/2024/2024%20 Definitive%20Information%20Stat ement.pdf?t=1716795315	
b. Auditors seeking appointment/re- appointment	Compliant	2024 Definitive Information Statement Part 1 Item 7(a): Independent Auditor: Page 17 https://preit.com.ph/wp- content/uploads/Company%20 Disclosures/SEC%20FILING/INFORM ATION%20STATEMENT%20(SEC%20 FORM%2020%20IS)/2024/2024%20 Definitive%20Information%20Stat ement.pdf?t=1716795315	
c. Proxy documents	Compliant	2024 Definitive Information Statement Proxy https://preit.com.ph/wp- content/uploads/Company%20D isclosures/SEC%20FILING/INFORM ATION%20STATEMENT%20(SEC%20 FORM%2020%20IS)/2024/2024%20 Definitive%20Information%20Stat ement.pdf?t=1716795315	

Optional: Recommendation 13.2

1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	2024 Definitive Information Statement Agenda Details and Rationale https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%202020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	The first Annual Shareholders Meeting of the Company was held on June 19, 2023. The Company disclosed the results of the votes taken during the ASM publicly on or before the next working day	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within	Compliant	The first Annual Shareholders Meeting of the Company was held on June 19, 2023. The Company disclosed the results of the votes taken during the ASM	

five business days from the end of the meeting.		publicly immediately after the ASM.	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	The first Annual Shareholders Meeting of the Company was held on June 19, 2023. The Company disclosed the results of the votes taken during the ASM publicly immediately after the ASM.	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
2. The alternative dispute mechanism is included in		Manual of Corporate Governance	

the company's Manual on Corporate Governance.		<p>Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
Recommendation 13.5			
<p>1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.</p>		<p>Vincent Kitto N. Jacinto is the Company's Investor Relations Officer</p> <p>2023 Annual Report</p> <p>https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement</p>	

		Part 1 Item 5(a) Incumbent Directors and Officers: Page 5-8 https://preit.com.ph/wp-content/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20IS)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315	
2. IRO is present at every shareholder's meeting.	Compliant	The first Annual Shareholders' Meeting of the Company was held on June 19, 2023 with the IRO in attendance. The Company will ensure the attendance of the IRO for the succeeding ASMs.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	The Company has no anti-takeover measures or similar devices currently being implemented or is in place.	
2. Company has at least thirty percent (30%)	Compliant	As of May 27, 2024 the Company's public float is 48.88 %	

public float to increase liquidity in the market.		https://edge.pse.com.ph/companyPage/stockData.do?cmpy_id=699	
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	Compliant	2023 Annual Report Item 5 Market Information (Holders): Page 12 https://preit.com.ph/wp-	

<p>between them and the company in creating wealth, growth and sustainability.</p>		<p>content/uploads/Company%20Disclosures/SEC%20FILING/ANNUAL%20REPORT%20(SEC%20FORM%2017%20A)/PREIT%20-%20SEC%20Form%2017-A%20Annual%20Report%20Package%202023.pdf?t=1716795297</p> <p>2024 Definitive Information Statement Part 1 Item 4 Voting Securities and Principal Shareholders thereof: Page 3 -6</p> <p>https://preit.com.ph/wpcontent/uploads/Company%20Disclosures/SEC%20FILING/INFORMATION%20STATEMENT%20(SEC%20FORM%2020%20S)/2024/2024%20Definitive%20Information%20Statement.pdf?t=1716795315</p>	
<p>Recommendation 14.2</p> <p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p>Manual of Corporate Governance Part 12 Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20</p>	

		https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
Recommendation 14.3			
<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	Compliant	<p>Manual of Corporate Governance</p> <p>Part 12 (B) Stockholder's Rights and Protection of Minority Stockholders Interests: Page 18-20</p> <p>Part 16 Disclosure and Transparency: Page 21</p> <p>https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294</p>	
Supplement to Recommendation 14.3			
<p>1. Company establishes an alternative dispute resolution system so that</p>	Compliant	<p>Manual of Corporate Governance</p> <p>Part 12 (B) Stockholder's Rights</p>	

conflicts and differences with key stakeholders is settled in a fair and expeditious manner.		and Protection of Minority Stockholders Interests: Page 18-20 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	Compliant	The Company has not sought 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.	Compliant		
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	Compliant	Manual of Corporate Governance Part 5 Strengthening Board Ethics: Page 13 Part 13 Communication Process: Page 20	

company's goals and in its governance.		Part 14 Monitoring and Assessment: Page 20-21 https://preit.com.ph/wp-content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
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.			
2. Company has policies and practices on health, safety and welfare of its employees.			
3. Company has policies and practices on training and development of its employees.			

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.

2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.

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.

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			
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.			
3. Board supervises and ensures the enforcement of the whistleblowing framework.			
<p>Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.</p>			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows	Compliant	Manual of Corporate Governance Part 17 Encouraging Sustainability and Social Responsibility: Page 21-22 https://preit.com.ph/wp-	

the company to grow its business, while contributing to the advancement of the society where it operates.		content/uploads/Corporate%20Governance/Manual%20on%20Corporate%20Governance/PREIT%20Manual%20of%20Corporate%20Governance.pdf?t=1716795294	
Optional: Principle 16			
1. Company ensures 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			

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.


CYNTHIA J. JAVAREZ
Chairman of the Board

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City, affiant exhibiting to her Passport No. P3138029B valid until 9 September 2029 issued by DFA Manila.

Doc. No. 289;
Book No. I
Page No. 59;
Series of 2024.


MIKHEIL JULIAN E. BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY
Until December 31, 2025
Appointment No. 62 (2024-2025), Roll No 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372; 01-22-24; Quezon City
MCLE Compliance No. N.A.
Admitted to the Bar: May 2, 2023
SW 16M One Uptown Residence BGC

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.



TIMOTHY JOSEPH M. MENDOZA
President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City, affiant exhibiting to his Philippine Passport No. P2015271C valid until 12 October 2032 issued by DFA Manila.

Doc. No. 290;
Book No. I;
Page No. 59;
Series of 2024.



MIKHEL JULIAN S. BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY

Until December 31, 2025

Appointment No. 82 (2024-2025); Roll No 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372; 01-22-24; Quezon City

MCLE Compliance No. N.A.

Admitted to the Bar: May 2, 2023

SW 16M One Uptown Residence BGC

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.



NIELSON G. PANGAN
Compliance Officer

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City affiant exhibiting to his Philippine Passport No. P4013132B valid until 28 November 2029 issued by DFA NCR East.

Doc. No. 291;
Book No. I;
Page No. 60;
Series of 2024.



MIKHEIL VILLIAN B. BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY
Until December 31, 2025
Appointment No. 82 (2024-2025); Roll No 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372; 01-22-24, Quezon City
MCLE Compliance No. N/A
Admitted to the Bar: May 2, 2023
SW 16M One Uptown Residence BGC

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.


KAREN G. EMPAYNADO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City affiant exhibiting to her Driver's License No. N01-06-011076 issued by the LTO valid until 02/03/2032.

Doc. No. 292;
Book No. I;
Page No. 60;
Series of 2024.


MIKHEL JULIANNE BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY
Until December 31, 2025
Appointment No. 62 (2024-2025); Rol No 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372, 01-22-24, Quezon City
MCLE Compliance No. N.A.
Admitted to the Bar: May 2, 2023
SW 16M One Uptown Residence BGC

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.



GARTH F. CASTAÑEDA

Independent Director

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City, affiant exhibiting to his Philippine Passport No. P6117273B valid until 18 January 2031 issued by DFA NCR Northeast.

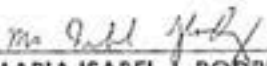
Doc. No. 293;
Book No. I;
Page No. 60;
Series of 2024.



MIKHEIL JULIAN BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY
Until December 31, 2025

Appointment No. 82 (2024-2025); Roll No. 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372; 01-22-24; Quezon City
MCLE Compliance No. N.A.
Admitted to the Bar: May 2, 2023
SW 16M One Uptown Residence BGC

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.


MARIA ISABEL J. RODRIGUEZ
Independent Director

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City, affiant exhibiting to her Philippine Passport No. P8965090B valid until 15 February 2032 issued by DFA Manila.

Doc. No. 294;
Book No. I;
Page No. 60;
Series of 2024.


MIKHEIL JULIAN B. BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY
Until December 31, 2025
Appointment No. 82 (2024-2025); Roll No 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372: 01-22-24; Quezon City
MCLE Compliance No. N.A.
Admitted to the Bar: May 2, 2023
SW 16M One Uptown Residence BGC

IN WITNESS WHEREOF, I have hereunto set my hand on 30 May 2024 in Taguig City.


LEONARDO A. SINGSON
Independent Director

SUBSCRIBED AND SWORN to before me this 30 May 2024 in Taguig City, affiant exhibiting to his Philippine Passport No. P7201383B valid until 14 July 2031 issued by DFA Manila.

Doc. No. 295;
Book No. I;
Page No. 60;
Series of 2024.


MIKHEL DILLIANCE BELTRAN
NOTARY PUBLIC FOR TAGUIG CITY
Until December 31, 2025
Appointment No. 82 (2024-2025); Rol No 84823
PTR No. MLA1545454, January 8, 2024, Manila City
IBP No. 333600, 427372, 01-22-24; Quezon City
MCLE Compliance No. N.A.
Admitted to the Bar: May 2, 2023
SW 16M One Uptown Residence BGC