



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2021**
2. SEC Identification Number **CS201320778**
3. BIR Tax Identification No. **008-647-589**
4. Exact name of issuer as specified in its charter **CENTURY PACIFIC FOOD INC.**
5. **METRO MANILA, PHILIPPINES**
Province, Country or other jurisdiction of incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. **7th Floor Centerpoint Building, Julia Vargas Avenue, Ortigas Center, Pasig** **1605**
Address of principal office Postal Code
8. **(632)8633-8555**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	The Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of the directors are found on Corporate Governance & Leadership on the Company's website. Please see https://centurypacific.com.ph/governance/board-of-directors/	
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		The Qualification standards for directors for selection of potential nominees are found on page 6 of the Company's Manual of Good Corporate Governance. See https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	Compliant	The Board consists of eight (8) directors, four (4) of whom are independent directors, three (3) are non-executive directors and one (1) is an executive director. The composition of the Board	

		<p>clearly delineates the responsibilities with those of Management.</p> <table><tr><th>Director</th><th>Designation</th></tr><tr><td>Christopher T. Po</td><td>Chairman</td></tr><tr><td></td><td>Non-executive Director</td></tr><tr><td>Ricardo Gabriel T. Po</td><td>Non-executive Director</td></tr><tr><td>Teodoro Alexander T. Po</td><td>Executive Director</td></tr><tr><td>Leonardo Arthur T. Po</td><td>Non-executive Director</td></tr><tr><td>Fernan Victor P. Lukban</td><td>Lead Independent Director</td></tr><tr><td>Frances J. Yu</td><td>Independent Director</td></tr><tr><td>Johnip G. Cua</td><td>Independent Director</td></tr><tr><td>Regina Roberta L. Lorenzana</td><td>Independent Director</td></tr></table> <p>Link: https://centurypacific.com.ph/governance/board-of-directors/</p>	Director	Designation	Christopher T. Po	Chairman		Non-executive Director	Ricardo Gabriel T. Po	Non-executive Director	Teodoro Alexander T. Po	Executive Director	Leonardo Arthur T. Po	Non-executive Director	Fernan Victor P. Lukban	Lead Independent Director	Frances J. Yu	Independent Director	Johnip G. Cua	Independent Director	Regina Roberta L. Lorenzana	Independent Director	
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Christopher T. Po	Chairman																						
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Frances J. Yu	Independent Director																						
Johnip G. Cua	Independent Director																						
Regina Roberta L. Lorenzana	Independent Director																						
Recommendation 1.3																							
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p>Paragraph M of the Company's Board Charter provides:</p> <p>1. The Compliance Officer will be in charge of welcoming and onboarding a new director</p>																					

		<p>and will be in charge of: (a) introducing the Corporation to the new director by providing him with literature about the Corporation including the constitutive documents, latest definitive information statement and annual report of the Corporation and (b) introducing the new director to the other members of the board, department heads and other employees.</p> <p>2. The Compliance officer can arrange for orientations and plant tours of the director in coordination with the relevant department heads of the Corporation.</p> <p>3. The Corporation recognizes the importance of continuing education of its Board members and encourages the directors to become members of professional associations and to attend relevant educational events.</p> <p>Link: <i>*provisions in the continuing education of the Board members is found in Paragraph M of the Board Charter:</i> https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf</p> <p>Article 2, Paragraph 3 of the Manual on Corporate Governance provides that all first time directors should attend an eight (8) hour orientation program covering SEC-mandated topics on corporate governance and an introduction to the Corporation's business, Articles of Incorporation, and Code of Conduct. All directors should also</p>	
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		<p>attend an annual four (4) hour continuing training program involving courses on corporate governance and matters relevant to the Corporation, including audit, internal controls, risk management, sustainability and strategy.</p> <p>Link: <i>*policy on annual training of Board members of Article 2 Paragraph 3 of the Manual on Good Corporate Governance:</i> https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf </p>	
2. Company has an orientation program for first time directors.	Compliant	The company has an established orientation program for every new director to ensure of their practical understanding of business in general, and of Century in particular.	
3. Company has relevant annual continuing training for all directors.	Compliant	<p>Paragraph M of the Company's Board Charter provides:</p> <ol style="list-style-type: none"> 1. The Compliance Officer will be in charge of welcoming and onboarding a new director and will be in charge of: (a) introducing the Corporation to the new director by providing him with literature about the Corporation including the constitutive documents, latest definitive information statement and annual report of the Corporation and (b) introducing the new director to the other members of the board, department heads and other employees. 2. The Compliance officer can arrange for orientations and plant tours of the director in 	

		<p>coordination with the relevant department heads of the Corporation.</p> <p>3. The Corporation recognizes the importance of continuing education of its Board members and encourages the directors to become members of professional associations and to attend relevant educational events.</p> <p>First time director Regina Roberta L. Lorenzana was provided an overview of the business of the Corporation and copies of all charters, policies, Annual Report and minutes of the Board. Moreover, all directors attended the annual corporate governance seminar.</p> <p>Attached as Appendix "A to M" are copies of the Certificates of attendance of the directors and key officers during the Company's Advanced Corporate Governance Training Program held on August 26, 2021.</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	<p>The Corporation recognizes the benefits of having a diverse board and sees diversity as an essential element in supporting its continued growth and the attainment of its strategic objectives. The board must aim to make full use of the differences in gender, age, cultural, educational background, ethnicity, professional experience, skills, and knowledge of its directors. Please see page 5 of the Company's Board Charter.</p> <p><i>*Diversity policy is found on Page 5 of the Board Charter:</i></p>	

		<p>https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf</p> <p>The membership of the Board is a combination of executive and non-executive directors (which include independent directors) in order that no director or small group of directors can dominate the decision-making process. The non-executive directors should possess such qualifications and stature that would enable them to effectively participate in the deliberations of the Board.</p> <table><tr><th>Board</th><th>Female</th><th>Male</th></tr><tr><td>Executive</td><td>0</td><td>2</td></tr><tr><td>Non-Executive</td><td>0</td><td>2</td></tr><tr><td>Independent</td><td>2</td><td>2</td></tr></table>	Board	Female	Male	Executive	0	2	Non-Executive	0	2	Independent	2	2	
Board	Female	Male													
Executive	0	2													
Non-Executive	0	2													
Independent	2	2													

Optional: Recommendation 1.4

1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.	Compliant	<p>The final composition of the Board is based on merit and potential contribution and with due regard for the benefits of diversity on the Board.</p> <p>The Board of Directors has a combined expertise in strategy, business development, entrepreneurship, marketing, management consulting, organization and development, family business and governance.</p> <p>Link: *Diversity policy is found on Page 5 of the Board Charter:</p>	
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		https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	<p>The Company's Corporate Secretary, Atty. Manuel Z. Gonzalez, is responsible for ensuring that good information flows within the Board and Board Committees and between Management and nonexecutive directors. She also facilitates the orientation and assists with the professional development of directors as required by regulators.</p> <p>The information on the Corporate Secretary, including his name, qualifications, duties and functions are stated in the Annual Report and in the Company website.</p> <p>Links: 2021 Annual Report, page 15: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p> <p>CPFI website: https://centurypacific.com.ph/governance/board-of-directors/#other-officers</p> <p>The Corporate Secretary is a separate individual from the Compliance Officer. The Company's Corporate Secretary is Atty. Manuel Z. Gonzalez while the Compliance Officer is Atty. Maria Rosario L. Ybanez. The duties and responsibilities of the Corporate Secretary are different from those of</p>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		

		<p>the Compliance Officer. The name, qualifications, duties and functions of the Corporate Secretary are stated in the Annual Report as well as in the Company Website.</p> <p>Links: 2021 Annual Report, page 19: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p> <p>CPFI website: https://centurypacific.com.ph/governance/board-of-directors/#other-officers</p>	
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	<p>The Corporate Secretary is not a member of the Board of Directors. The names and profiles of the directors are disclosed in the Company Website and in the Annual Report.</p> <p>Links: 2021 Annual Report, page 15: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p> <p>CPFI website: https://centurypacific.com.ph/governance/board-of-directors/#other-officers</p> <p>The name, qualifications, duties and functions of the Corporate Secretary are stated in Pages 15 of the Annual Report and in the Company Website:</p> <p>Links: 2021 Annual Report, page 15:</p>	

		https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf CPFI website: https://centurypacific.com.ph/governance/board-of-directors/#other-officers	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	The Corporate Secretary attended the Advance Corporate Governance Seminar conducted by the Institute of Corporate Directors on August 26, 2021. A copy of Atty. Gonzalez' Certificate of Attendance is attached as Appendix "N".	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	<p>The corporate secretary distributes all materials to the Board 5 days prior to a scheduled meeting by email in compliance with Sec H (6)(f) of the Board Charter:</p> <p>(f) Inform members of the Board, in accordance with the by-laws, of the agenda of their meetings at least five (5) working days in advance, and ensures that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval.</p> <p>Links: *Article H Section 6(f) of the Board Charter is found on page 7: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf </p>	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant		

2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	The Corporation's Compliance Officer is Atty. Maria Rosario L. Ybanez . The Compliance Officer is responsible for determining and measuring compliance with the Company's Manual on Corporate Governance, relevant laws, the Code of Corporate Governance for Publicly Listed Companies, SEC rules and regulations and all governance issuances of regulatory agencies. The name, qualifications, duties and functions of the Compliance Officer are stated in the Annual Report as well as in the Company Website.	Atty. Ybanez also holds the position of Legal Counsel, a position of adequate stature and authority in the Corporation.
3. Compliance Officer is not a member of the board.	Compliant	<p>Links:</p> <p>2021 Annual Report, page 19: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p> <p><i>*profile of Ms. Ybanez can be seen at CPFI website:</i> https://centurypacific.com.ph/governance/board-of-directors/#other-officers</p>	
4. Compliance Officer attends training/s on corporate governance.	Compliant	Atty. Ybanez attended the Advance Corporate Governance Seminar held on August 26, 2021. Please see Atty. Ybanez Certificate of Attendance attached as Appendix "O".	

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	The Board members perform their duties pursuant to the duties and responsibilities as stated on the Company's Board Charter.	
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Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	The Board adheres to Article 5(2) of the Company's Manual of Good Corporate Governance which states:	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>5(2) Oversee the development of and approve the Corporation's business objectives and strategy, and monitor their implementation, in order to sustain the company's long-term viability and strength;</p> <p>Link:</p> <p><u>Manual on Good Corporate Governance:</u></p> <p>https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf</p> <p>Further, the Board is guided by the provisions of Sec. B of the Board Charter:</p> <p>The role of the Board is to provide leadership and strategic guidance for the Corporation and oversee management's implementation of its initiatives in order to foster the long-term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its</p>	

		<p>corporate objectives and the long-term best interests of its shareholders and other stakeholders.</p> <p>Link: Board Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf </p>	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	<p>The Corporation's Vision, mission and core values are found on the "Our Heritage" page of the Corporation's website.</p> <p>Link: https://centurypacific.com.ph/ </p> <p>The Board reviews the Corporation's vision, mission and core values as may deem necessary.</p>	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	<p>The Board conducts regular and special meetings during which the company's performance is reviewed against forecast and prior periods to determine whether the Corporation's performance is on track or whether adjustments have to be made.</p> <p>Link: <i>*Article 5(2) of the Manual on Good Corporate Governance (PAGE 9):</i> https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf </p>	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	The Corporation's Chairman is Christopher T. Po. Mr. Po's qualifications are found on the	

		<p>Corporation's website on Corporate Governance and Leadership as well as in the Annual Report.</p> <p>Links: <i>*Profile of the Chairman of the Board:</i> CPFI website: https://centurypacific.com.ph/governance/board-of-directors/</p> <p>2021 Annual Report, page 14: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>The Board ensures that a succession plan for top and key management positions is in place.</p> <p>The Company has a retirement fund in place and a retirement policy found on Corporation's Corporate Governance Charter.</p>	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	<p>Link: Manual on Good Corporate Governance, page 9: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf</p>	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	<p>Remuneration Process</p> <p>The Company reviews compensation paid to its executives/officers on a yearly basis. The levels of remuneration of the Corporation should be</p>	

2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	sufficient to be able to attract and retain the services of qualified and competent executives/officers. A portion of the remuneration of executive directors may be structured or be based on corporate and individual performance.	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<p>Remuneration Policy and Structure for Executive and Non-Executive Directors</p> <p>Section 5 of the Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock.</p> <p>Remuneration Scheme</p> <p>The Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock. The Company's annual reports and information and proxy statements include disclosure of all fixed and variable compensation that may be paid, directly or indirectly, to its directors and top five (5) management officers during the preceding fiscal year, which may be subject to objection or ratification of the stockholders. There were no issues on the compensation of directors and officers which was brought up in the last annual stockholders meeting.</p>	

Optional: Recommendation 2.5

1. Board approves the remuneration of senior executives.	Non-compliant	Provide proof of board approval	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	<p>The Company compensates employees based on Company and individual performance. Employee performance is assessed on the basis of: (1) actual vs. desired results, and (2) how results were delivered in the light of corporate core values. Therefore, the achievement of financial and nonfinancial measures is reflected in performance assessment.</p> <p>Deferred bonuses based on individual performance are provided on a yearly basis.</p>	

Recommendation 2.6

1. Board has a formal and transparent board nomination and election policy.	Compliant	<table><tr><th>Procedure</th><th>Process Adopted</th><th>Criteria</th></tr><tr><td>Selection/A ppointment</td><td></td><td></td></tr><tr><td>(i) Executive Directors (ii) Non-Executive</td><td>Nomination is conducted by the Nomination Committee prior to a stockholders'</td><td>In addition to the qualifications for membership in the Board</td></tr></table>	Procedure	Process Adopted	Criteria	Selection/A ppointment			(i) Executive Directors (ii) Non-Executive	Nomination is conducted by the Nomination Committee prior to a stockholders'	In addition to the qualifications for membership in the Board	
Procedure	Process Adopted		Criteria									
Selection/A ppointment												
(i) Executive Directors (ii) Non-Executive	Nomination is conducted by the Nomination Committee prior to a stockholders'	In addition to the qualifications for membership in the Board										
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant											
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant											

4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	Directors (iii) Independent Directors	meeting pursuant to the provisions of SRC Rule 38.	provided in the Corporation Code, the SRC, and other relevant laws, the Board may provide for additional qualifications which include, among others, the following:	
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		All nominations for directors to be elected by the stockholders of the Company shall be submitted in writing to the Corporate Secretary prior to the date of the regular or special meeting of stockholders for the election of directors.	(i) College education or equivalent academic degree;	
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		The directors shall be elected from among the stockholders annually during the annual meeting of stockholders. No stockholder	(ii) Practical understanding of the business of the Company; (iii) Membership in good standing in relevant	

		<div> <div> convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code of the Philippines, committed within five years prior to the date of election shall qualify as a director </div> <div> industry, business or professional organization; (iv) Previous business experience. In addition to the above stated qualifications, independent directors are selected in accordance with the rules provided under SRC Rule 38 of the Amended IRR of the SRC. </div> </div>	
		<p>The Board adheres to the rights of all stockholders as provided by the Corporation Code and its Manual on Good Corporate Governance.</p> <p>Link: Manual on Good Corporate Governance: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf </p>	

		<p>The Corporation adopts the policy of self-assessment of its performance as well as a system that provides the minimum criteria and process to determine the performance of the members of the Board.</p> <p>Link: Board Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf </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.	Non-compliant	Identify the professional search firm used or other external sources of candidates	The Company does not use professional search firms when searching for candidates to the board of directors. Candidates are nominated and go through process of evaluation and confirmation by the Nominations committee.
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p>The Company has a groupwide policy governing related party transactions which includes the appropriate thresholds, review and approval parameters which guarantee fairness and transparency of the transactions.</p> <p>Link: Policy on Material Related Party Transactions: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Policy-on-Material-Related-Party-Transactions.pdf </p>	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
3. RPT policy encompasses all entities within the group, taking into account their size,	Compliant		

structure, risk profile and complexity of operations.			
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.	Compliant	<p>Disclosure of RPT</p> <p>The Company groupwide policy governing related party transactions includes the appropriate thresholds and disclosure of material related party transactions in accordance with the rules of the Securities and Exchange Commission on material related party transactions.</p> <p>The names of all related parties, degree of relationship, nature and value for each material/significant RPT are disclosed by the Company in its Consolidated Financial Statements.</p> <p>Links: Revised Related Party Transactions Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-RPT-Related-Party-Transaction-Charter-Revised-1.pdf</p> <p>Annual Report, page 61 of Annex D (Consolidated Audited Financial Statements): https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p>	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of	Compliant	The Company has guidelines and procedures in place which ensure the integrity and transparency of related party transactions. In addition, all RPTs are (1) covered by individual agreements ensuring	

<p>related party transactions during shareholders' meetings.</p>		<p>that they are arms-length and (2) disclosed regularly to shareholders, the SEC, and the PSE.</p> <p>Under the Company's Policy on Material Related Party Transactions, the Board may require that a material RPT be also submitted to the stockholders for consideration and ratification. In such case, 2/3 votes of non-related party shareholders shall be required to approve this RPT during shareholders' meetings.</p> <p>Link: Article 6(C)(b) of the Policy on Material Related Party Transactions, page 5: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Policy-on-Material-Related-Party-Transactions.pdf</p>	
Recommendation 2.8			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>The Composition of the Management team is found on the Corporation's website</p> <p>Link: https://centurypacific.com.ph/governance/board-of-directors/#senior-management</p> <p>The Board's policy and responsibility for assessing the performance of management is found on the Corporation's Board Charter.</p> <p>Link: Board Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf</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).	Compliant	The Board's policy on assessing the performance of management is found on page 6 of the Corporation's Board Charter Link: Board Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	The Board's policy and responsibility for assessing the performance of management is found on the Corporation's Board Charter Link: Board Charter: (https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf)	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Internal Control System Internal Control System covers systematic measures which include reviews, checks and balances, methods and procedures.	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	The Board of Directors is ultimately responsible for the oversight of the Company's risk management processes and internal controls that involve identifying, measuring, analyzing, monitoring and controlling risks. The Board of Directors has created	

		<p>the board level Audit Committee to spearhead the managing and monitoring of risks.</p> <p>The adequacy of the internal controls is reviewed annually by the Audit Committee. On a quarterly basis, specific risk management processes and findings are reviewed and evaluated.</p> <p>Link: Article 15 (1), (2), (3) and (4) of the Manual of Good Corporate Governance, page 19: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf </p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>Company's Internal Audit Charter can be found on the Company's Website:</p> <p>Link: Internal Audit Charter: https://centurypacific.com.ph/wp-content/uploads/2022/05/CPFI-Internal-Audit-Charter-updated-March-20211.pdf </p>	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p>Company's Board Risk Oversight Charter can be found on the Company website:</p> <p>Link: Board Risk Oversight Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-BROC-Board-Risk-Oversight-Charter-1.pdf </p>	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant		

Recommendation 2.12

1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	Company's Board Charter can be found on the Company website: Link:	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	Board Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf	
3. Board Charter is publicly available and posted on the company's website.	Compliant		

Additional Recommendation to Principle 2

1. Board has a clear insider trading policy.	Compliant	See Insider Trading Policy on page 2 of the Company's Other Policy found on the Company website: Link: Insider Trading Policy: https://centurypacific.com.ph/wp-content/uploads/2021/02/Insider-Trading-Policy-FINAL_SIGNED-1.pdf	
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Optional: Principle 2

1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	CPFI ensures the fairness and transparency of related party transactions between CPFI and its parent company, joint ventures, subsidiaries, associate, affiliates, major stockholders, principal officers and directors, including their spouses, children, and dependent siblings and parents and of interlocking director relationships by members of the Board. The terms and conditions of all transactions involving related parties are done at an arm's	
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		length transaction, & subject to appropriate corporate approvals and actions of the CPFI or of the Related Parties, with the best interest of CPFI in mind. Link: Policy on Material Related Party Transactions: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Policy-on-Material-Related-Party-Transactions.pdf	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	The Board decides on the Company's major projects and policy decisions, business plan and annual budgets and major investment funding.	

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.

Recommendation 3.1

1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	The Company has four Board Committees namely: Audit, Corporate Governance and Sustainability Committee, Board Risk Oversight Committee and Related Transactions Committee. Link: Board Risk Oversight Committee Charter https://centurypacific.com.ph/governance/board-of-directors/#board-committees	
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Recommendation 3.2

1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal	Compliant	A List of the Audit Committee members can be found in the Company website:	
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control system, internal and external audit processes, and compliance with applicable laws and regulations.		<p>Link: https://centurypacific.com.ph/governance/board-of-directors/#board-committees</p> <p>The Company's Audit Committee is responsible for assisting its Board in its fiduciary responsibilities by providing an independent and objective assurance to its management and shareholders of the continuous improvement of its risk management systems, business operations, and proper safeguarding and use of its resources and assets.</p> <ul style="list-style-type: none"> o Ensures that the external auditor is credible, competent, and should have the ability to understand complex related party transactions, its counterparties, and valuations of such transactions o Ensures that the external audit firm is selected on the basis of a fair and transparent tender process o Ensures that the external auditor has adequate quality control procedures 	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	Compliant	<p>See information on the members of the Audit Committee, including their qualifications and type of directorship on the Company's Corporate Governance & Leadership found on the Company website:</p> <p>Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors)</p>	
3. All the members of the committee have relevant background, knowledge, skills,	Compliant	See background, knowledge, skills, and/or experience of the members of the Audit Committee on the Company's Corporate	

and/or experience in the areas of accounting, auditing and finance.		Governance & Leadership found on the Company website: Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	See information on the Chairman of the Audit Committee on the Company's Corporate Governance & Leadership found on the Company website: Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	The Company's external Auditor provides exclusive audit services only. Nevertheless, the Company has a policy in place for the evaluation of all non-audit work under paragraph 5 (b) of its Audit Committee Charter. Link: Audit Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	The Audit Committee met on March 22, April 26, July 26 and October 25, 2021. The Audit Committee conducted an executive session with the external audit team without anyone from management. There are no minutes of the executive session All discussions between the Audit Committee and the External Audit Team are not recorded.	

Optional: Recommendation 3.2

1. Audit Committee meet at least four times during the year.	Compliant	The Audit Committee met on March 22, April 26, July 26 and October 25, 2021.	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	<p>The Audit Committee recommends the appointment or replacement of the internal audit head or Chief Audit Executive who shall functionally report to the Committee, and ensure that the internal audit organization shall be free from interfering in determining its scope, performance of its work, and in communicating its results.</p> <p>In 2021, the Board approved the appointment of the Chief Audit Executive (CAE), Samuel Santillan, upon the recommendation of the Audit Committee.</p> <p>Link: Appointment of CAE: https://centurypacific.com.ph/wp-content/uploads/2021/07/CNPF-Results-of-Organizational-Meeting-of-the-Board-2021.pdf</p>	

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	Corporate Governance Committee oversees the implementation of the corporate governance framework and periodically reviews the framework to ensure that it remains appropriate in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environments. It also determines the nomination and election process for the company's directors and shall establish a formal and transparent procedure to develop a	
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		<p>policy for determining the remuneration of directors and officers.</p> <p>On March 2021, the Corporate Governance Committee approved the Amended Corporate Governance and Sustainability Committee Charter expanding the function of the Committee to <u>provide oversight of the Corporation's strategies, opportunities, and risks concerning material sustainability issues to ensure progress in these areas and to advise management on process and performance improvements in order to achieve targets.</u></p> <p>Link: Amended Corporate Governance and Sustainability Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/03/CNPF_Revised_Corporate_Governance_and_Sustainability_Committee_Charter_2021.pdf</p> <p>The Board in its recent meeting on June 30, 2021 approved the integration of the functions of the Sustainability Committee with the Corporate Governance Committee.</p>	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	<p>See information on the members of the Corporate Governance Committee, including their qualifications and type of directorship in the Company website:</p> <p>Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors</p>	
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>Information on the Chairman of the Corporate Governance Committee can be found in the Company's website:</p>	

		Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.	Compliant	The Corporate Governance Committee met on March 2 and November 15, 2021	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	The Board Risk Oversight Committee (BROC) is responsible for the oversight of the Company's Enterprise Risk Management (ERM) system to ensure its functionality and effectiveness. It provides oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Company.	
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	Information on the members of the Board Risk Oversight Committee, including their qualifications and type of directorship can be found in the Company's website: Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	See link for the information on the Chairman of the Board Risk Oversight Committee: Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Information on the background, skills, and/or experience of the members of the BROC can be found on the Company website: Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	

Recommendation 3.5

1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	The purpose of the Related Party Transaction (RPT) Committee is to ensure that terms and conditions of all RPTs must be equivalent to those that prevail in arm's length transactions and shall be subject to appropriate corporate approvals and actions of the corporation and of related parties, with the best interest of the investing public and the Corporation in mind. Any related-party transactions entered into by the Corporation or its affiliates shall be in accordance with applicable law, rules and regulations and this Policy.	
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	Information on the members of the RPT Committee, including their qualifications and type of directorship can be found in the Company website: Link: https://centurypacific.com.ph/governance/board-of-directors/#board-of-directors	

Recommendation 3.6

1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes are uploaded in the Company website, particularly in the page for Governance:	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	Links: CPFI website: https://centurypacific.com.ph/governance/governance-documents/ Board Charter:	

3. Committee Charters were fully disclosed on the company's website.	Compliant	https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf Audit Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf Related Party Transaction Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-RPT-Related-Party-Transaction-Charter_Revised-1.pdf Corporate Governance and Sustainability Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2020/03/CNPF_Revised_Corporate_Governance_and_Sustainability_Committee_Charter_2021.pdf Board Risk Oversight Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-BROC-Board-Risk-Oversight-Charter-1.pdf	
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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	Directors attend regular and special board meetings in person. Board members take part in active discussions during Board meetings. Attendance portions of the Board Meeting minutes are attached as Appendix "P".	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	Materials and related supporting documents to be used in the meetings of the board and board	

		committees are given at least five (5) business days in advance, to give sufficient time for the directors to read and understand them.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>Notice of Meetings is disseminated prior to the Board and Committee Meetings. During the Meeting, the Presiding Officer invites directors to bring forward any additional matters that they might wish to discuss. All discussions are recorded in the minutes, copies of which cannot be disclosed considering that matters of confidential nature are likewise contained therein.</p> <p>Board members are also free to contact and discuss with Management and Corporate Secretary issues or matters that need clarification or information that they may need in the discharge of their board functions.</p>	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	<p>The Board may consider adoption of guidelines on the number of directorships that its members can hold in stock and non-stock corporations. The optimum number should take into consideration the capacity of a director to diligently and efficiently perform his duties and responsibilities.</p> <p>The Chief Executive Officer and other executive directors may be covered by a lower indicative limit for membership in other boards. A similar limit may apply to independent or non-executive directors who, at the same time, serve as full-time executives in other corporations. In any case, the capacity of the directors to diligently and efficiently perform their duties and responsibilities to the boards they serve should not be compromised.</p>	

		Information on the directorships of the company's directors in both listed and non-listed companies can be found in the Company website: Link: https://centurypacific.com.ph/governance/board-of-directors/	
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	No such notice was submitted to the Board for 2021.	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Compliant	No executive Director serves in more than two boards of listed companies outside of the Group. A list of director positions of the executive directors are listed below: Please see page 8 of the Corporation's Preliminary Information Statement: https://edge.pse.com.ph/openDiscViewer.do?edge_no=48abf218403b36803470cea4b051ca8f	
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	All Board meetings are scheduled at the start of the year.	
3. Board of directors meet at least six times during the year.		The Board met twenty-five (25) times in 2021. See summary of Board meetings appended to the Company's Definitive Information Statement. Link: Preliminary Information Statement: https://edge.pse.com.ph/openDiscViewer.do?edge_no=ef28f55be7bdad325d542af6f1e997b9	

<p>4. Company requires as minimum quorum of at least 2/3 for board decisions.</p>	<p>Non-Compliant</p>	<p>Indicate the required minimum quorum for board decisions</p>	<p>In accordance with the Corporation Code of the Philippines, Section 3 of the Company's By-laws provides for a majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board. The presence of at least one (1) independent director is required at a meeting.</p> <p>In 2021, all meetings were attended by all Board members. A copy of the attendance of Board members can be found on Appendix 11 of the Company's 2021 Definitive Information Statement is found in this link https://edge.pse.com.ph/openDiscViewer.do?edge_no=ef28f55be7bdad325d542af6f1e997b9</p>
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Recommendation 5.1

<p>1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.</p>	<p>Compliant</p>	<p>The Board is composed of four (4) Independent Directors.</p> <p>See list of Board of Directors: https://centurypacific.com.ph/governance/board-of-directors/</p>	
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<p>1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.</p>	<p>Compliant</p>	<p>The independent directors possess all the qualifications and none of the disqualifications to hold the positions. The profiles of the independent directors are disclosed in the Company Website while the required qualifications of an independent director are provided in the Manual of Corporate Governance.</p> <p>See profiles of Directors in the Company website https://centurypacific.com.ph/governance/board-of-directors/</p>	
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1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	The Company respects the right of directors to vote independently without any constraints.	
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1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<table border="1"> <thead> <tr> <th data-bbox="1061 1294 1438 1299">Name</th> <th data-bbox="1438 1294 1650 1299">Years Served</th> </tr> </thead> <tbody> <tr> <td data-bbox="1061 1299 1438 1302"> </td> <td data-bbox="1438 1299 1650 1302"> </td> </tr> </tbody> </table>	Name	Years Served			
Name	Years Served						

		<table><tr><td>Johnip G. Cua</td><td>8.7yrs</td></tr><tr><td>Fernan Victor P. Lukban</td><td>8.7yrs</td></tr><tr><td>Frances J. Yu</td><td>3.2yrs</td></tr><tr><td>Regina Roberta L. Lorenzana</td><td>1.2 yrs</td></tr></table>	Johnip G. Cua	8.7yrs	Fernan Victor P. Lukban	8.7yrs	Frances J. Yu	3.2yrs	Regina Roberta L. Lorenzana	1.2 yrs	
Johnip G. Cua	8.7yrs										
Fernan Victor P. Lukban	8.7yrs										
Frances J. Yu	3.2yrs										
Regina Roberta L. Lorenzana	1.2 yrs										
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	See information on the company's policy on term limits for its independent director. See Amended By-laws (Dec. 6, 2017), page 6: http://edge.pse.com.ph/openDiscViewer.do?edge_no=70c480ea03e734dc3318251c9257320d#sthash.TXhpsK5H.dpbs									
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	The Company has no director serving more than 9 years on the Board.									
Recommendation 5.4											
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<table><tr><td>Executive Chairman of the Board</td><td>Christopher T. Po</td></tr><tr><td>Chief Executive Officer and President</td><td>Teodoro Alexander T. Po</td></tr></table> Details on the company's Chairman of the Board and Chief Executive Officer can be found on the Company website: Link:	Executive Chairman of the Board	Christopher T. Po	Chief Executive Officer and President	Teodoro Alexander T. Po					
Executive Chairman of the Board	Christopher T. Po										
Chief Executive Officer and President	Teodoro Alexander T. Po										

		https://centurypacific.com.ph/governance/board-of-directors/	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer can be found on the Board Charter Link: Board Charter, page 5: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Compliant	The Company's Lead Independent Director is Fernan Victor P. Lukban. See information on a lead independent director and his roles and responsibilities. Link: https://centurypacific.com.ph/governance/board-of-directors/	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	There were no transactions affecting the Company entered into with any member of the Board.	
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.	Compliant	The Audit Committee composed of non-executive directors met four (4) times in 2021. Executive sessions without any executive present were held with the external auditor during such meetings.	

2. The meetings are chaired by the lead independent director.	Compliant		
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.	Non-Compliant		Teodoro Alexander T. Po held the position of President and CEO of the Company in the past 2 years.
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Attached as Appendix "Q" is the summary of the responses to the Self-Assessment Form accomplished by the Chairman and the Board of the Corporation.	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		
5. Every three years, the assessments are supported by an external facilitator.	Non-Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	The Company is currently in the process of evaluating proposals for engagement of an external facilitator to support the assessments every three years (for the assessment period from 2016-2021).

Recommendation 6.2

1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	The Company provides in its Board Charter the criteria and process to determine the performance of the Board and its members and committees. Further, the Company has a sound Investor Relations unit which handles all concerns of the shareholders. Link: <i>*policy on performance evaluation on page 6 of the Board Charter:</i> https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Board-Charter.pdf	
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.	Compliant	See the company's Code of Business Conduct and Ethics in the Company website: Link: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Code-of-Business-Conduct-and-Ethics.pdf	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	(a) Conflict of Interest: All employees, irrespective of rank should always act for the best interest of the company. All conflict of interest shall be avoided and prohibited. In the event such will occur, disclosure must be done to the immediate supervisor and/or Human Resources Head (b) Conduct of Business and Fair Dealings: Business is dictated by free competition -no monopoly, no	

		<p>price manipulation. Price is dictated by supply and demand. Employees are required to comply with fair trade practices.</p> <p>(c) Receipt of gifts from third parties: All employees are prohibited from accepting gifts based on the no gift policy of the Company</p> <p>(d) Compliance with Laws & Regulations: All employees, in the conduct of business, are obliged to comply with all relevant laws and regulations</p> <p>e) Respect for Trade Secrets/Use of Non - public Information: All employees are required to sign and adhere to a confidentiality agreement. All employees are prohibited from disclosing or using to their own advantage any non-public information</p> <p>f) Use of Company Funds, Assets and Information: All employees are required to act as responsible custodians of all company funds, assets, and information. As such all are required to protect and preserve company assets</p> <p>(g) Employment & Labor Laws & Policies: The Company complies with all existing employment and labor laws and policies</p> <p>(h) Disciplinary action: Disciplinary actions are meted only after due process. The Company has a Code of Conduct that serves as a guide for the employees' behaviour</p>	
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		<p>(i) Whistle Blower: The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare</p> <p>(j) Conflict Resolution: The Company provides a work environment that is conducive to friendly resolution of disagreement. Superiors should promote amicable settlement of conflicts</p>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	See company's Code of Business Conduct and Ethics: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Code-of-Business-Conduct-and-Ethics.pdf	
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	See company's Code of Business Conduct and Ethics: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Code-of-Business-Conduct-and-Ethics.pdf	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	All Employees of the Company, Directors and Key Officers are required to abide by the Code of Business Conduct and Ethics. The Company thru its Human Resource Department implements and monitors the implementation of the Code thru policies.	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant		
Disclosure and Transparency			

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

Recommendation 8.1

1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	<p>Reports distributed/made available to shareholders and other stockholders can be found in the PSE Edge website and in the Company website, particularly in the Investors page:</p> <p>Links: Company's disclosure reports to PSE: https://centurypacific.com.ph/investor-relations/regulatory-filings/</p> <p>Company's Stock Information: https://centurypacific.com.ph/investor-relations/stock-information/</p>	
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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	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p>	<p>Annual consolidated reports are published within 105 days from the end of the financial year in compliance with PSE and SEC requirements</p> <p>Link: 2021 Audited Consolidated Financial Statements: https://centurypacific.com.ph/wp-content/uploads/2022/04/ANNEX-D-CNPF-Consolidated-Financial-Statements.pdf</p> <p>2021 Quarterly reports are likewise disclosed and</p>
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			<p>published within forty-five (45) days from reporting period.</p> <p>These interim reports are disclosed in the Company Website:</p> <p>Links:</p> <p>1st Quarter: https://centurypacific.com.ph/wp-content/uploads/2021/05/05052021-CNPF-17Q-FIRST-QUARTER-2021.pdf</p> <p>2nd Quarter: https://centurypacific.com.ph/wp-content/uploads/2021/08/0803021-CNPF-17Q-FIRST-HALF-2021.pdf</p> <p>3rd Quarter: https://centurypacific.com.ph/wp-content/uploads/2021/11/11032021-CNPF-17Q-THIRD-QUARTER-2021.pdf</p> <p>These interim reports and the 2021 Audited Consolidated Financial Results of the Company are disclosed in the Company Website:</p> <p>https://centurypacific.com.ph/investor-relations/financials</p>
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates;	Compliant	The complete list of the Public Ownership Report of Century Pacific Food, Inc. as of December 31, 2021 was disclosed to the SEC, PSE, and PDEx on January 8, 2021, where approximately 68.71% of the Company shares are held by principal and	

and any imbalances between the controlling shareholders' voting power and overall equity position in the company.		<p>strategic shareholders, and the remaining 31.21% shareholdings are held by directors, officers, employees, the government, other corporations, and other individuals.</p> <p>The Company has a straightforward structure of alliance among its affiliates with no joint-holding or cross-holding of shares.</p> <p>The Company's Annual Report for the year 2021 can be found in the Company's Website</p> <p>Links: CPFI Website https://centurypacific.com.ph/wp-content/uploads/2021/05/04302021-CPFI-SEC-17-A-Annual-Report-2020.pdf</p> <p>PSE website https://edge.pse.com.ph/openDiscViewer.do?edge_no=76163bbeafd92ceb5d542af6f1e997b9</p>	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Changes in Beneficial Ownership reports are filed with the PSE. All such reports made by the Company are found in the PSE Website https://edge.pse.com.ph/companyInformation/form.do?cmpy_id=652	
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		
Supplement to Recommendation 8.2			

1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	Changes in Beneficial Ownership reports are filed with the PSE. All such reports made by the Company are found in the PSE Website https://edge.pse.com.ph/companyInformation/form.do?cmpy_id=652	
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	Directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended Link: https://centurypacific.com.ph/governance/board-of-directors/	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended. Link: https://centurypacific.com.ph/governance/board-of-directors/	
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	The Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders	

		<p>representing at least a majority of the outstanding capital stock.</p> <p>The Company's annual reports and Information Statements include disclosure of all fixed and variable compensation that may be paid, directly or indirectly, to its directors and top five (5) management officers during the preceding fiscal year, which may be subject to objection or ratification of the stockholders. There were no issues on the compensation of directors and officers which was brought up in the last annual stockholders meeting.</p>	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	<p>The Company's By-Laws provide that directors shall receive reasonable per diems for their attendance at each meeting of the Board. Any compensation other than per diems may be allowed subject to the approval of stockholders representing at least a majority of the outstanding capital stock.</p>	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	<p>The Company reviews compensation paid to its executives/officers. The levels of remuneration of the Corporation should be sufficient to be able to attract and retain the services of qualified and competent executives/officers. A portion of the remuneration of executive directors may be structured or be based on corporate and individual performance.</p> <p>Remuneration of the Company's Top 5 Executives are on the Company's Annual Reports.</p> <p>Link: Company's Website:</p>	

		https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	<p>It is the policy of the Company to ensure fairness and transparency in related party transactions ("RPTs") between the Corporation and its parent company, joint ventures, subsidiaries, associates, affiliates, major stockholders, principal officers and directors, including their spouses, children, and dependent siblings and parents and of interlocking director relationships by members of the Board. The RPT Policy is disclosed in the Company's Revised Related Party Transaction Committee Charter.</p> <p>Link: Related Party Transaction Charter: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-RPT-Related-Party-Transaction-Charter_Revised-1.pdf</p>	
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>A material Related party transaction is defined under the Company's material related party transaction policy is "any related party transaction/s, either individually, or in aggregate over a twelve (12)-month period with the same related party, amounting to ten percent (10%) or higher of a company's total assets based on its latest audited financial statement."</p> <p>However, details of related party transactions are found in the Company's 2021 Annual Report (page 61 of Consolidated Financial Statement for 2021).</p>	

		<p>In 2021, the Company filed a Material Related Party Transaction Report covering the acquisition of Pacific Meat Company Inc. from parent company, Century Pacific Group, Inc ("CPGI"). The sale was reported in the Company's 2021 Audited Financial Report on page 74. A copy of the Material Related Party Transaction Report is uploaded on PSE Edge and the Company's website.</p> <p>Link: Annual Report: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p> <p>Material Information/Transaction Report PSE Edge: https://edge.pse.com.ph/openDiscViewer.do?edge_no=b4c3758857fa3fab5d542af61e997b9</p> <p>Company website: https://centurypacific.com.ph/wp-content/uploads/2022/05/Material-Information_Transactions-PMCI-Acquisition.pdf</p>	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	<p>Board members are required to report any conflict of interest under the Company's Enterprise Risk Management System.</p> <p>Link: https://centurypacific.com.ph/wp-content/uploads/2020/12/Company%C2%B9s-Enterprise-Risk-Management-System-and-Other-Policies.pdf</p>	
Optional : Recommendation 8.5			

1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	<p>Details of related party transactions are found in the Company's 2021 Annual Report (page 61 of Consolidated Financial Statement for 2021)</p> <p>Link: Annual Report: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf </p>	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	It is the policy of the Company to disclose the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company. Disclosure shall be made to the SEC and PSE which will be published in the Company website.	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>Any major plans or extraordinary transaction of the Company is reviewed by a team that evaluates the viability of the transaction and ensures that it will have a strategic fit with the Company. Any project that passes the review is presented to the Board for approval.</p> <p>Once management believes that the transaction is in-line with the Company's strategies and will be value-accretive based on internal valuation and analysis, the Company may avail of the services of investment banks/third-party consultants which provide advice on the fairness of the transaction price or a transfer pricing study. In addition, the independent directors sitting in the Board provide objective and impartial analysis of any proposed</p>	

		transaction and its details, including the fairness of the valuation or the transaction price.	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>It is the policy of the Company to disclose the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.</p> <p>Disclosure shall be made to the SEC and PSE which will be published in the Company website.</p> <p>In 2021, the Company has no such agreements to disclose.</p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	The link to the Manual on Corporate Governance is: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf	
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	<p>The Corporation has revised its Corporate Governance Charter to include the functions of the Sustainability committee.</p> <p>Link:</p>	

		Amended Corporate Governance and Sustainability Committee Charter: https://centurypacific.com.ph/wp-content/uploads/2022/05/CNPF-Revised-Corporate-Governance-and-Sustainability-Committee-Charter-2021_signed.pdf	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:		The Annual Report disclosed the following information:	
a. Corporate Objectives	Compliant	a. Corporate Objectives, b. Financial performance indicators, c. non-financial performance indicators; d. dividend policy, e. biographical details of all directors, f. attendance details of each director in all meetings held during the year, and the g. total remuneration of each member of the board of directors Links to the Annual Report: a. Corporate Objectives page 7, b. Financial performance indicators, page 13, c. non-financial performance indicators, page 5; d. dividend policy, page 10, e. biographical details of all directors, page 16 to 18; f. total remuneration of each member of the board of directors, page 21.	
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		
d. Dividend Policy	Compliant		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		
f. Attendance details of each director in all directors meetings held during the year	Non-Compliant		
g. Total remuneration of each member of the board of directors	Compliant		
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant		
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational,	Compliant	Link: Annual Report:	

financial and compliance controls) and risk management systems.		https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant		
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant		
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	See information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor. Link: Audit Committee Charter, page 7: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	Information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor can be found on the Company website: Link: Audit Committee Charter, page 7:	

		https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	<p>Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor.</p> <p>The Company elected SGV & Co., a member firm of Ernst & Young, independent auditors, as its external auditors during the conduct of its Annual Stockholders's Meeting on June 30, 2021.</p> <p>The election was disclosed in the Company's Notice of Annual Stockholders' Meeting, Definitive Information Statement and Minutes of the Annual Stockholders' Meeting in 2021.</p> <p>Links; Notice of 2021 Annual Stockholders' Meeting: https://centurypacific.com.ph/wp-content/uploads/2021/03/CNPF-Notice-of-Approval-of-ASM_01032021.pdf </p> <p>Definitive Information Statement 2021: https://centurypacific.com.ph/wp-content/uploads/2021/05/Definitive-Information-Statement-2021-CNPF-compressed.pdf </p> <p>Minutes of Annual Stockholders' Meeting: https://centurypacific.com.ph/wp-content/uploads/2021/07/20210630-CNPF-Minutes-ASM.pdf </p>	
Supplement to Recommendation 9.1			

1. Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>Company's policy of rotating the lead audit partner every five years can be found on page 8 of the Audit Committee Charter:</p> <p>Link: Audit Committee Charter, page 8: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf</p>	
Recommendation 9.2			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	<p>See pages 7 to 9 Audit Committee Charter.</p> <p>Link: Audit Committee Charter, page 7 to 9: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf</p>	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	<p>See pages 7 to 9 Audit Committee Charter.</p> <p>Link: Audit Committee Charter, page 7 to 9: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf</p>	

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	See pages 7 to 9 Audit Committee Charter. Link: Audit Committee Charter, page 7 to 9: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	See pages 7 to 9 Audit Committee Charter. Link: Audit Committee Charter, page 7 to 9: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	

Recommendation 9.3

1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	The Audit Committee ensures that non-audit services, if allowed or approved, are disclosed in the Company's Annual Report. Link: Audit Committee Charter, page 7 to 9: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	The Company has in place a policy on disallowing non-audit work that may pose a conflict of interest with the duties and independence of the External Auditor. Link: Audit Committee Charter, paragraph 5(b) page 7: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Audit-Committee-Charter-1.pdf	

Supplement to Recommendation 9.3

<p>1. Fees paid for non-audit services do not outweigh the fees paid for audit services.</p>	<p>Compliant</p>	<p>Fees for non-audit services do not outweigh fees paid for audit services in 2021. Fees paid for non-audit services was PhP720,000 and PhP4,800,000 for audit services.</p> <p>The fees for audit services are found on page 12 of the Annual Report. The Annual Report can be found on the Company website and PSE EDGE:</p> <p>Links: Annual Report, page 12: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf</p> <p>PSE Disclosure: https://edge.pse.com.ph/openDiscViewer.do?edge_no=7c9d0fe5e0542a153470cea4b051ca8f</p>	
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Additional Recommendation to Principle 9

<p>1. Company's external auditor is duly accredited by the SEC under Group A category.</p>	<p>Compliant</p>	<p>SyCip, Gorres, Velayo & Co., 6760 Ayala Avenue, Makati City Maria Pilar B. Hernandez Partner CPA Certificate No. 105007 SEC Accreditation No. 1558-A (Group A) BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024 Tax Identification No. 214-318-972 BIR Accreditation No. 08-001998-116-2022, January 20, 2022, valid until January 19, 2025 PTR No. 8853500, January 3, 2022, Makati City</p>	
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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 External Auditor was subjected to SOAR inspection on November 12-23, 2018. The names of the members of the engagement team were provided to the SEC during the SOAR inspection.	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	See Company's details on sustainability: https://centurypacific.com.ph/sustainability/ Link: Annual Report, Annex B: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF-SEC-17-A-Annual-Report-for-2021_MERGED.pdf	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	The Company abides by the SEC's guidelines on sustainability reporting guidelines for publicly-listed companies. The Company also discloses its policies and practices on the management of economic, environmental, social and governance (EESG) issues in its website. These are reflected in the Sustainability Report for 2021 submitted to the SEC on April 15, 2022 and attached herein as Appendix "R".	

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

Recommendation 11.1

<p>1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.</p>	<p>Compliant</p>	<p>The Company's Investor Relations team present information on performance results, business progress, industry trends, impact of external factors, and regulations to shareholders, analysts, investors, and media every quarter during the Investors Earnings Call and Briefing and Teleconference, as well as Media Briefing. The Medium of Communication are the following:</p> <ul style="list-style-type: none"> • Company disclosures filed with the Securities and Exchange Commission and the Philippine Stock Exchange • Print (e.g. broadsheets, brochures) • Written notices • Corporate website • Briefing sessions for analysts • Investor conferences and non-deal roadshows • One-on-one meetings with investors, bankers, and creditors • Onshore and offshore investor conferences • Conference calls on quarterly financial results • Regular engagement with brokers and analysts • Non-deal roadshows to key financial market centers • Press releases • Selected manufacturing site visits • Regulatory and formal reporting requirements • Use of corporate website
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Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	The Company's website discloses the following information:	
a. Financial statements/reports (latest quarterly)	Compliant	1. Audited Financial statements and quarterly financial statement 2. Press Releases and other disclosures filed with the PSE and SEC containing briefings to analysts and media 3. Downloadable annual report 4. Notice of Annual Stockholders' Meeting 5. Minutes of ASM and/or SSM 6. Company's Articles of Incorporation and By-Laws Link: https://centurypacific.com.ph/	
b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable annual report	Compliant		
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	The Company complies with SEC-prescribed website template. This can be verified through the link below. Link:	

		https://centurypacific.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	The adequacy of the internal controls is reviewed annually by the Audit Committee.	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	The Company aims to identify measure, analyze, monitor, and control all forms of risks that would affect the Company. The adequacy of the risk management system is reviewed annually by the Audit Committee. On a quarterly basis, specific risk management processes and findings are reviewed and evaluated.	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	Compliant	<p>All employees are provided a copy of the Code of Ethics as part of the pre-employment process. Employees are required to confirm in writing agreement and compliance with the Company's Code of Ethics. The Company conducts regular orientation for new hires and re-orientation to old hires periodically.</p> <p>The Division Heads through their Department Heads are responsible for the implementation of the Code of Ethics, by way of more detailed policies and procedures fitted to their particular departmental/ divisional objectives and functions.</p>	

		All employees are encouraged to report any breaches of this Code through the Whistle Blower Policy of the Company.	
Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant	The company is governed by policies and controls to protect its information assets and critical infrastructure from security threats to ensure availability, integrity, confidentiality, privacy, safety, and reliability.	
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.	Compliant	The Company's Chief Audit Executive is Samuel Santillan. See company's information containing his responsibilities in the link below: https://centurypacific.com.ph/governance/board-of-directors/#other-officers	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant		
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for	Non-Compliant		We agree with the recommendation and we will comply when necessary.

managing the fully outsourced internal audit activity.			<p>Further, the Company has an independent Chief Audit Executive, Samuel Santillan qualified to manage a fully outsourced internal audit activity should one be needed in the future.</p> <p>For 2021, the internal audit of the Company was not outsourced.</p>
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Recommendation 12.4

1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>Kindly refer to the Company's Risk Exposure Table attached herein as Appendix "S". In addition, the following risks management functions are in place to identify, assess and monitor key risk exposures:</p> <ol style="list-style-type: none"> 1. CNPF's financial performance may be materially and adversely affected by fluctuations in prices or disruption in the supply of key raw materials: Aside from actively monitoring raw materials availability and prices, it has been CNPF's policy to maintain a network of specialty ingredient suppliers that develop new ingredient substitutes to mitigate raw materials disruption of supply. 2. Actual or alleged contamination or deterioration of, or safety concerns about, CNPF's food products or similar products produced by third parties could give rise to product liability claims, guest dissatisfaction, and harm CNPF's reputation: CNPF invests in quality control systems, procedures and 	
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		<p>organization that span the entire supply chain to ensure product safety. All of CNPF's manufacturing facilities comply with BFAD regulations and a significant majority of CNPF's products are manufactured from factories that are compliant with HACCP regulations. HACCP is an internationally recognized system of food safety and contamination prevention.</p> <p>3. CNPF relies on key third-party suppliers to supply key raw material the failure by such suppliers to adhere to and perform contractual obligations may adversely affect CNPF's business and results of operations: CNPF has a policy of maintaining a sufficient inventory of key materials. In addition, the Company maintains a network of suppliers for most critical materials to allow for sourcing flexibility.</p> <p>4. CNPF is exposed to the credit risks of its customers, and delays or defaults in payment by its customers could have a material adverse effect on CNPF's financial condition, results of operations and liquidity: Before extending credit, CNPF conducts a systematic credit investigation of its customers. The Company also has a policy of requiring security or collateral, in the form of bank guarantees and letters of credit, from certain customers.</p> <p>5. Any infringement or failure to protect CNPF's trademarks and proprietary rights could materially and adversely affect its business:</p>	
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		<p>CNPF's licensed brands are registered and kept current in all applicable jurisdictions. While instances of trademark infringement have been immaterial in the past, the Company will not hesitate to prosecute any cases of trademark infringement in the future</p> <p>6. CNPF may be subject to labor unrest, slowdowns and increased wage costs: CNPF manages these risks by adopting policies to ensure a healthy working environment for its employees that are at minimum in compliance with national and local laws and regulations</p> <p>7. CNPF's existing insurance policies and self-insurance measures may not be sufficient to cover the full extent of any losses: In 2021, CNPF conducted a review of all its insurance policies and ensured that all insurable assets of the Company are adequately covered at the right valuation.</p> <p>8. CNPF's businesses and operations are substantially dependent upon key executives: To mitigate the risk of departing key managers, the Company's succession planning process has identified members of management that can temporarily assume additional responsibilities arising from departing managers until suitable successors can be recruited.</p> <p>9. CNPF's manual and electronic data processing systems are vulnerable to possible data breaches: To mitigate the risk of possible</p>	
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		data breaches, the Company's Legal and Compliance team and DPO have drafted a Data Privacy Manual and corresponding policies to address the handling and processing of personal information, including Data Breach Management and Reporting Policy. The Company has renewed its registration with the National Privacy Commission and the Company's Privacy Notice on the website has been updated. Training of the appointed Compliance Officers for Privacy has been completed and orientation of new hires regarding data privacy will commence this month.	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Non-Compliant		We agree with the recommendation and we will comply when necessary. For 2021, the Company did not enlist technical support in risk management at this point
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	<p>The Chief Risk Officer ("CRO") is the main proponent of enterprise risk management ("ERM") and spearheads the development, implementation, maintenance and continuous improvement of ERM processes and documentation.</p> <p>The Company's Chief Risk Officer is Richard S. Manapat. Mr. Manapat's qualifications and</p>	

		responsibilities are found in the Company's website (https://centurypacific.com.ph/governance/board-of-directors/#senior-management)	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant		
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	Attached as Appendices "T" and "U" are the Certifications signed by the Company's Chief Executive Officer and Chief Audit Executive that the Company has sound internal audit, control and compliance system.	
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	Shareholders' rights, namely Voting Right; Pre-emptive Right; Right of Inspection; Right to Information; Right to Dividends; Appraisal Right; Right to Transparent, Fair Conduct of Stockholders' Meeting; and all other relevant rights are all provided in the Manual of Corporate Governance, particularly in Article 16 thereof (pages 20 to 21). Link: Manual on Good Corporate Governance, Page 20 to 21: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf	

2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	<p>The link to the Company's website is: http://www.centurypacific.com.ph/</p> <p>See also link to the Manual on Corporate Governance is: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf</p>	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant		
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Article 6 section 7 of the Company's Amended By-Laws state the voting rights and system for shareholders. The stockholders may vote at all meetings number of shares registered in their respective names.	
3. Board has an effective, secure, and efficient voting system.	Compliant	The Company's Amended By Laws allows for voting by ballot, in person or by proxy.	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	The Company observes the voting mechanisms found in The Corporation Code of the Philippines directed for the protection of minority shareholders.	
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	The Company's shareholders has not requested for a special shareholders' meeting in the past year.	

<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>The Company respects the rights of the stockholders as provided in the Corporation Code, namely:</p> <ul style="list-style-type: none"> (i)right to vote on all matters that require their consent or approval (ii)pre-emptive right to all stock issuances of the Corporation (iii)right to inspect corporate books and records (iv)right to information (v)right to dividends; and (vi)appraisal right <p>The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings of the Company.</p> <p>The Board should take appropriate steps to remove excessive or unnecessary costs and administrative impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy.</p> <p>Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holdings of meetings and the items for discussion in the agenda that relate directly to the business of the Company.</p> <p>Also, the directors shall ensure timely distribution of accurate shareholder information necessary to make informed decisions subject to legal constraints.</p>	
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7. Company has a transparent and specific dividend policy.	Compliant	The Company declared dividends on April 12, 2021 with payment date of May 6, 2021. Article VII of the Company's By Laws contains the policy on Dividends.	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant		The company's stock agent, Banco De Oro supervised and validated the canvassing of votes of the shareholders during the Annual Stockholders' Meeting (ASM) of 2021. This was recorded in the ASM Minutes which was also posted in the company website. Link: https://centurypacific.com.ph/wp-content/uploads/2021/07/20210630-CNPF-Minutes-ASM.pdf
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 sent notices of the Annual Stockholders Meeting to the Shareholders 28 days prior to the 2021 Annual Stockholders Meeting. Notices together with the Definitive Information Statement for the Company's June 30, 2021 Annual Stockholders' Meeting were sent to the Stockholders on May 27 and 28, 2021.	
Supplemental to Recommendation 13.2			

1. Company's Notice of Annual Stockholders' Meeting contains the following information:		The Company's Notice of Annual Stockholders' Meeting contains all of the following information: 1. Profiles of the directors 2. Auditors seeking re-election, and 3. Proxy Documents required for submission prior to the Annual Stockholders' Meeting	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	See company's notice of Annual Shareholders' Meeting for 2021.	
b. Auditors seeking appointment/re-appointment	Compliant	Links: CPFI website: https://centurypacific.com.ph/wp-content/uploads/2022/04/CNPF_Amended-Notice-of-ASM-2022-rev2022041817.pdf	
c. Proxy documents	Compliant	PSE Disclosure of Notice: https://edge.pse.com.ph/openDiscViewer.do?edge_no=ee45d88c674374603470cea4b051ca8f	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Attached as Appendix "V" is the explanation of the Agenda Items attached to the Notice of Annual Stockholders Meeting for 2021.	
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 results of the 2021 Annual Stockholders Meeting were submitted to the PSE. A copy of the results are found in the Company website and in PSE Edge: Links: CPFI website:	

		https://centurypacific.com.ph/wp-content/uploads/2021/07/CNPF-Results-of-Annual-Stockholders-Meeting-2021.pdf PSE Disclosure: https://edge.pse.com.ph/openDiscViewer.do?edge_no=5360dd062d221b4f5d542af6f1e997b9	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	<p>The results of the 2021 Annual Stockholders Meeting were submitted to the PSE. A copy of the results are found in the Company website and in PSE Edge:</p> <p>Links: CPFI website: https://centurypacific.com.ph/wp-content/uploads/2021/07/CNPF-Results-of-Annual-Stockholders-Meeting-2021.pdf PSE Disclosure: https://edge.pse.com.ph/openDiscViewer.do?edge_no=5360dd062d221b4f5d542af6f1e997b9 </p>	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	The Company's External Auditor attends the Annual Stockholders Meeting.	
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	As of date, there are no disputes between the Company and any of its stockholders, third parties and regulatory authorities that would require adoption of an alternative dispute resolution system. Some agreements and partnerships have defined agreements regarding alternative dispute resolution via arbitration.	

2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	<p>Paragraph 11 of page 21 of the Manual on Corporate Governance provides the following information:</p> <p>11. The Board should make available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.</p> <p>As may be deemed proper by the Board, it may establish and maintain an alternative dispute resolution system including senior management consultations, meditations, conciliations and arbitration that can amicably settle in a fair and expeditious manner conflicts and differences with counterparties, particularly with shareholder and other key stakeholders.</p> <p>Link: Manual on Good Corporate Governance, page 21: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF-Revised-Manual-of-Good-Corporate-Governance.pdf </p>	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Name: Myrose April Victor Address: 7F Centerpoint Building, Julia Vargas Ave. Ortigas Center, Pasig City, Philippines Tel: + (632) 633 8555 E-mail: investorrelations@centurypacific.com.ph </p>	
2. IRO is present at every shareholder's meeting.	Compliant	The IRO was present at the ASM.	

Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	There were no takeover issues addressed by the Company in 2021.	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	Public float is at 31.22% as of March 31, 2022.	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting		<p>The Investor Relations Officer engages with the Company shareholders beyond the Annual Stockholders' Meeting by providing them with accessible channels through which timely, fair, and accurate disclosures of material information affecting their shares are made and through which concerns on their share may be addressed.</p> <p>Shareholders and investors are provided with adequate facilities to communicate with CPFI through telephone, mail, electronic mail, and website, www.centurypacific.com.ph. The Investor Relations Office supervises the investors' briefings and teleconference, and attends to institutional investors' needs as well as attends to the inquiries and other concerns of shareholders.</p> <p>Further, CPFI's Revised Manual of Corporate Governance, the Board ensures protection of shareholders' rights.</p> <p>The Company facilitates participation of shareholders who cannot attend the stockholders'</p>	

		<p>meeting in person by enclosing proxy forms in the ASM Notice where they can indicate their votes on matters that will be taken during the meeting.</p> <p>For shareholders who are able to attend the ASM, an electronic system facilitates the registration and vote tabulation to ensure accuracy and reliability of information.</p>	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	During the 2021 ASM, the Company allowed electronic voting and attendance of the Company's stockholders.	

Duties to Stakeholders

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

Recommendation 14.1

1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p>See company's shareholder information on the company's policies and programs for its stakeholders.</p> <p>https://centurypacific.com.ph/investor-relations/stock-information/</p> <p>The Board of Directors (Board) is primarily responsible for the governance of the Company and shall, hence, ensure compliance with the principles of good corporate governance. It is the duty of the Board to promote the rights of stockholders, remove impediments to the exercise of those rights and provide an adequate avenue for them to seek timely redress for breach of their rights.</p>	
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		<p>The Board shall respect the rights of the stockholders as provided in the Corporation Code, namely:</p> <ul style="list-style-type: none"> (E) Right to vote on all matters that require their consent or approval; (ii) Pre-emptive right to all stock issuances of the Company; (iii) Right to inspect corporate books and records; (iv) Right to information; (v) Right to dividends; and (vi) Appraisal right <p><i>The Board shall be transparent and fair in the conduct of the annual and special stockholders' meetings of the Company.</i></p> <p>The Board should take appropriate steps to remove excessive or unnecessary costs and administrative impediments to the stockholders' meaningful participation in meetings, whether in person or by proxy.</p> <p>Although all stockholders should be treated equally or without discrimination, the Board should give minority stockholders the right to propose the holdings of meetings and the items for discussion in the agenda that relate directly to the business of the Company.</p> <p>Also, the directors shall ensure timely distribution of accurate shareholder information necessary to make informed decisions subject to legal constraints.</p>	
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Recommendation 14.2

1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Please refer to the immediately preceding response.	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	<p>See information on whistleblowing policy. See link: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF_Whistleblower-Policy.pdf</p> <p>The Investor Relations group regularly communicates essential, accurate, and up-to-date information with the investment community and other relevant stakeholders.</p> <p>The Investor Relations Office makes publicly available essential investor information primarily through Philippine Stock Exchange disclosures. These include annual and interim reports, company announcements, and other relevant disclosures.</p> <p>Briefing sessions for analysts and the media, investor conferences, and non-deal roadshows are also arranged as deemed by the Investor Relations Office to be appropriate.</p> <p>The Investor Relations Officer can be contacted thru: Address: 7F Centerpoint Building, Julia Vargas Ave. Ortigas, Center, Pasig City, Philippines Tel: + (632) 633 8555 E-mail: investorrelations@centurypacific.com.ph</p>	

Supplement to Recommendation 14.3

1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	The Company has a feedback form available on its website by which the public informs the Company of any concern. All concerns submitted are resolved by the office of the Investor Relations Officer.	As of date, there are no disputes between the Company and any of its stockholders, third parties and regulatory authorities that would require adoption of an alternative dispute resolution system. However, agreements and partnerships have defined agreements regarding alternative dispute resolution via arbitration.
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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 requests for exemption from a law, rule or regulation relative to a corporate governance issue.	
2. Company respects intellectual property rights.	Compliant	It is the Company's policy to protect and vigorously defend its rights to intellectual property by regular monitoring and enforcement of its rights in markets in which its products currently exist or markets which it intends to enter in the future.	

Optional: Principle 14

1. Company discloses its policies and practices that address customers' welfare		The Company remains responsive to the requirements of its customers. The Company implements various policies and programs to	
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		<p>continually engage customers and ensure their welfare. To this end, the Company continually endeavors to provide:</p> <ul style="list-style-type: none"> • HEALTHIER FOOD OPTIONS: the Company offers healthier food options as a testament to its commitment to nourish and delight everyone, everyday, everywhere, and as response to the continuously prevailing issue of malnutrition here in the Philippines. Programs in place include vitamin and nutrient fortification, sodium reduction, and development of better-for-you and better-for-the-planet food options. The Company is also expanding in intrinsically healthier food categories such as milk and coconuts. • AFFORDABLE PRODUCTS: the Company is conscious of maintaining the affordability of its products, and catering to consumers both price-conscious and premium seekers. • QUALITY AND SAFE PRODUCTS: The Company ensures the food quality and safety handling of the food products. <p>Consumers are also partners in quality assurance. We encourage them to inform us should they have any concerns about our products. Feedback and issues are redirected to the departments responsible to resolve or work on improvements.</p>	
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<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>		<p>The Company observes a clearly defined and transparent procurement and supplier selection process through the Vendor Accreditation Program. This ensure faithful compliance to all the terms and conditions of its procurement contracts. Under these programs,</p> <ul style="list-style-type: none"> • Only accredited suppliers are qualified to participate in bids and award • Purchases are made on the basis of competitive bidding – where the commercial and technical requirements are jointly evaluated. • Suppliers are responsible and accountable for providing the required information in the Suppliers' Business Conduct Commitment Form. They are likewise expected to adhere to corporate governance standards and apply these standards to their offices and employees. • The Company's procurement teams ensure that suppliers have the credibility to provide the Company with high-quality raw materials, are compliant to government regulations, and are accredited by international organizations. • Efforts with regard to the traceability for top raw materials in terms of spending. Main raw materials fish, meat, milk powder, and coconut can all be traced back to their main sources, the fishing grounds and the farm. • The Company has also formalized and institutionalized its Supplier Code of Conduct to cover the systematic assessment of suppliers' social 	
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		performance during the procurement process.	
		Link: Supplier Code of Conduct: https://centurypacific.com.ph/wp-content/uploads/2021/01/CPFI-Supplier-Code-of-Conduct-for-Suppliers-Conforme-1.pdf	

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

Recommendation 15.1

1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	<p>The Company has policies on annual merit increase and salary adjustments that are tied-up to the employees' performance assessments. The Company promotes a culture of recognition and value for key and high performing employees who demonstrate excellence at the workplace.</p> <p>Performance will be the main driver for total rewards. Rewards programs are therefore differentiated across businesses and among employees according to their contributions and levels of performance with a significant share given to high performers.</p>	
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Supplement to Recommendation 15.1

1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	Please refer to the immediately preceding response.	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Policy on the formation of Health & Safety Committee at all Business Lines, Sexual Harassment Policy, Anti-Tuberculosis Policy, Drug Free	

		<p>Workplace Policy, Policy on Executive Check-Up Program, Policy on Occupational Health & Safety.</p> <p>Link: Policy and Program on Mental Health in the Workplace: https://centurypacific.com.ph/wp-content/uploads/2021/06/CNPF-Policy-and-Program-on-Mental-Health-in-the-Workplace.pdf</p>	
3. Company has policies and practices on training and development of its employees.	Compliant	<p>Orientation courses including New Employee Induction Program, Vision-Mission Orientation, Orientation of Company Policies, Employee Discipline Workshop, Management Prerogatives & Labor Rights, Customer Day Program, Logistics and Distribution 101.</p> <p>Soft skills development courses including 7 Habits of Highly Effective People, Internal Customer Service Workshop, "Unleash the Highest Potential of Your Money" Workshop.</p> <p>Hard skills development courses including Basic Supervisory Skills Workshop, Leadership Training for Managers Workshop, and Management Development Program.</p> <p>Technical skills development courses include Technical/Functional Academies, Century Leadership Academy, and Reinforced Learning Structure.</p>	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an	Compliant	The Company has a whistle blower policy that provides an avenue for employees to report	

anti-corruption policy and program in its Code of Conduct.		<p>misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare.</p> <p>The Human Resources Department validates any written Complaint it receives. After prima facie evidence is established, involved persons are required to fill a Notice to Explain/Charge sheet. Hearings and investigations are undertaken by a panel which will make its own finding and recommendation to the appropriate authority.</p>	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p>All employees are provided a copy of the Code of Ethics as part of the pre-employment process. Employees are required to confirm in writing agreement and compliance with the Company's Code of Ethics. The Company conducts regular orientation for new hires and re-orientation to old hires periodically.</p> <p>The Division Heads through their Department Heads are responsible for the implementation of the Code of Ethics, by way of more detailed policies and procedures fitted to their particular departmental/divisional objectives and functions.</p> <p>All employees are encouraged to report any breaches of this Code through the Whistle Blower Policy of the Company</p>	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare.	

		The Human Resources Department validates any written Compliant it receives. After prima facie evidence is established, involved persons are required to fill a Notice to Explain/Charge sheet. Hearings and investigations are undertaken by a panel which will make its own finding and recommendation to the appropriate authority.	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	See Company's whistle-blowing policy and procedure for employees. Link: https://centurypacific.com.ph/wp-content/uploads/2020/12/CNPF_Whistleblower-Policy.pdf	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	The Company has a whistle blower policy that provides an avenue for employees to report misconduct of fellow employees, including their superiors, while protecting the employee's identity and welfare.	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	There has been no incident report through the Company's Whistleblowing policy.	
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial	Compliant	Embracing sustainability and balancing the needs of its key stakeholders play a central role in the Company's vision and strategy.	

relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.		<p>It has a full sustainability framework comprised of three pillars: Protein Delivery, Planet Preservation, and People Development, all underpinned by strong Corporate Governance.</p> <p>Each component of the sustainability framework represents key stakeholders to ensure that the company's growth creates societal value.</p> <p>See information on the company's community involvement and environment-related programs. https://centurypacific.com.ph/sustainability/</p>	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>Please see 2021 Sustainability Report attached as Appendix "R" for a complete report on the sustainability efforts of the Company.</p> <p>Planet preservation is a key pillar of the Company's sustainability program. This includes key programs such as:</p> <p>1. Natural Resource Efficiency: Includes freshwater consumption and energy consumption reduction initiatives across all business units.</p> <p>2. Environmental impact management, Includes initiatives such as:</p> <p>2.1. Reduction of greenhouse gas emissions by commissioning a solar PV plant for the largest manufacturing site of the company among others,</p> <p>2.2. Plastic neutrality, a partnership with the Plastic Credit Exchange (PCX) to offset the company's</p>	

		<p>usage through an offsetting mechanism whereby an equivalent amount of post-consumer plastic waste is recovered and converted into useful energy and/or materials. 2021 marks our second year as a Plastic Neutral Company.</p> <p>2.3 Landfill waste reduction, aimed at reducing our waste footprint through initiatives such as waste co-processing with partner companies, plastic usage reduction programs, and waste management initiatives</p> <p>2.4 Carbon neutrality, an initiative of the coconut division to reach net zero by 2028 through a tree-planting partnership with GCash and Hope. 1 million trees will be planted and donated to farmers in Mindanao.</p> <p>3. Supply Chain Traceability, including efforts to ensure that we are able to trace the origins of our major raw materials such as fish, meat, milk powder, and coconut back to the fishing ground or farm each material was sourced from.</p> <p>The procurement team ensures that suppliers are able to consistently provide the company with raw materials that are compliant with government regulations and accredited by international organizations.</p> <p>The Company has also formalized and institutionalized its Supplier Code of Conduct to cover the systematic assessment of suppliers' social performance during the procurement process.</p>	
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		<p>4. Leading Tuna Sustainability</p> <p>As the leading tuna manufacturer in the country, the Company ensures that it leads the movement towards more sustainable tuna fishing practices.</p> <p>We participate in and are members of international organizations such as:</p> <p>British Retail Consortium (BRC) Bureau of Fisheries and Aquatic Resources (BFAR) Business Social Compliance Initiative (BSCI) Earth Island Institute (EII) / Dolphin Safe Tuna International Food Standard (IFS) International Seafood Sustainability Foundation (ISSF) / International Seafood Sustainability Association (ISSA) / Global Dialogue on Seafood Traceability (GDST) / Marine Stewardship Council (MSC) Regional Fisheries Management Organization (RFMO) Sedex Members Ethical Trade Audit (SMETA) Western and Central Pacific Fisheries Commission World Wildlife Fund (WWF).</p> <p>The Company's is a member of the ISSF, through wholly-owned subsidiary General Tuna Corporation, requires strict annual compliance to all ISSF conservation measures. ISSF engages MRAG Americas to conduct an audit of this performance against conservation measures and commitments in force since 2015. We are fully compliant with 21 of 21 applicable ISSF conservation measures in 2021. These conservation measures include:</p>	
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		<p>4.1. Tuna Regional Fisheries Management Organizations (RFMO) Authorized Vessel Record</p> <p>All purchases must be from vessels listed on the authorized vessel record of the RFMO governing the ocean area in which the tuna was caught, at the time of the fishing trip, so long as the vessel is of a size subject to listing in the RFMO authorized vessel record.</p> <p>4.2. RFMO Participation</p> <p>All purchases must be from vessels flagged to a member or cooperating non-member of RFMO relevant to fishing area.</p> <p>4.3. Product Traceability</p> <p>Demonstrate ability to trace products from can code or sales invoice to vessel and trip.</p> <p>4.4. Quarterly Data Submission to RFMO</p> <p>Send quarterly information to RFMO scientific bodies on the last day of the immediately following calendar quarter</p> <p>4.5. Shark-Finching Policy</p> <p>Company establishes and publishes policy prohibiting shark finning.</p> <p>4.6. Prohibition of Transactions with Shark-Finching Vessels</p>	
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		<p>Refrain from transactions with vessels that have shark finned within two years of the product purchase date.</p> <p>4.7. Prohibition of Transactions with Companies without a Public Policy Prohibiting Shark Finning</p> <p>No transactions with companies that do not have a public policy prohibiting shark finning.</p> <p>4.8. Large-Scale Pelagic Driftnets Prohibition</p> <p>No transactions in vessels using large-scale pelagic driftnets.</p> <p>4.9. Full Retention of Tunas</p> <p>All purse seine caught tuna retained onboard, except those unfit for human consumption as defined, or when in the final set of a trip, there is insufficient well space to accommodate all fish caught in that set.</p> <p>4.10. Skipper Best Practices</p> <p>Unless exempt, skipper has attended an ISSF Skippers Workshop in person, has viewed the Skippers Workshop video online, or has reviewed the Skippers Guidebook.</p> <p>4.11. Transactions with Vessels that Use Only Non-Entangling Fish Aggregating Devices (FADs)^[L]_{SEP}</p> <p>Processors, traders, importers, transporters, marketers and others^[L]_{SEP} involved in the seafood industry shall conduct transactions only with those purse seine vessels whose owners have a public</p>	
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		<p>policy regarding the use of only non-entangling (NE) FADs.</p> <p>4.12. Unique Vessel Identifiers (UVI) – International Maritime Organization (IMO)</p> <p>All purchases must be from vessels with an IMO UVI number if the vessel is capable of being registered by IMO.</p> <p>4.13. Purse Seine Unique Vessel Identifiers</p> <p>All purse seine vessels with which the company transacts in tuna, and which ^[1]_{SEP} are not able to receive an IMO UVI number, must have a TUVI issued by CLAV or ISSF.</p> <p>4.14. Observer Coverage</p> <p>Evidence of 100% observer coverage (human or electronic) on large-scale purse seine vessels unless exempt or prevented by force majeure.</p> <p>4.15. Transshipments</p> <p>Unless exempt, no transactions in tuna where transportation included transshipment.</p> <p>4.16. Illegal, Unreported and Unregulated (IUU) Fishing</p> <p>No transactions with vessels on any tuna RFMO IUU vessel list.</p> <p>4.17. Illegal, Unreported and Unregulated (IUU) Product Response</p>	
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		<p>No IUU purchases. If IUU found, company must withdraw these products from the marketplace.</p> <p>4.18. Transaction Ban for Large-Scale Purse-Seine Vessels not Actively Fishing for Tuna as of December 31, 2012^[1]_{SEP}</p> <p>Demonstrate that all purchases of large-scale purse seine vessels are from vessels actively fishing for tuna as of December 31, 2012 and listed on the ISSF Record of Large-Scale Purse Seine Vessels.</p> <p>4.19. Purchases from Purse Seine Vessels in Fleets with Other Vessels Not in Compliance with ISSF Conservation Measures 6.1 and 6.2(a)^[1]_{SEP}</p> <p>Processors, traders, importers, transporters, marketers, and others involved in the seafood industry shall refrain from transactions in skipjack, bigeye, and yellowfin tuna caught by any and all large-scale purse seine vessels owned by business organizations or individuals that also own large-scale purse seine vessels not in compliance with ISSF Conservation Measures 6.1 and 6.2(a).</p> <p>4.20. Registration of Controlled Vessels</p> <p>Register all controlled purse seine vessels on the PVR.</p> <p>4.21. Purchases from PVR Vessels</p> <p>For fishing trips beginning on or after January 1, 2016, source 100% of skipjack, yellowfin and bigeye tuna caught by large-scale purse seine vessels from vessels registered in the PVR.</p>	
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		<p>The Company's full compliance audit results as reported by MRAG are available on the ISSF website (http://iss-foundation.org/) and on CNPF's website (http://www.centurypacific.com.ph/).</p> <p>As compliance entails strict adherence to certain raw material sourcing practices, tuna suppliers are likewise accredited or fully compliant with the standards set forth by government agencies and trade and industry organizations.</p> <p>The Company's commitment is further reflected in its participation in the Global Tuna Alliance, a market-led initiative to deliver sustainable tuna, which formed the Tuna Traceability Declaration 2021 in support of the U.N .Sustainable Development Goal 14: Life Below Water. The Company also manages a Fishery Improvement Project (FIP), aimed at working on the Harvest Strategy, and Harvest Control Rules and Tools in order to maintain a sustainable stock of Yellowfin tuna (<i>Thunnus albacares</i>) and Skipjack tuna (<i>Katsuwonus pelamis</i>) in the target area, reducing the environmental impact especially of dislodged FADs which is about half of the deployed, and improving the availability of fishery performance and management actions, and the enforcement of sanctions to non-compliant fishers.</p>	
2. Company exerts effort to interact positively with the communities in which it operates		Community Upliftment is part and parcel of Century Pacific's People Development pillar.	

		<p>The Company helps strengthen communities by creating job opportunities for people residing where we operate, namely in our main plants located in General Santos, Zamboanga, Laguna, and Taguig. As of end 2021, the company supports 21,567 jobs.</p> <p>We have a Job Caravan Program in General Santos which also provides job opportunities to indigenous people. We have been able to rollout this program through the years with the help of municipal mayors, district captains, Philippine Employment Services Office managers, tribal leaders, and company service providers.</p> <p>The Company also launched the Adopt-a-Farm program in partnership with the Department of Labor to address cyclical unemployment due to the closed fishing season in Zamboanga.</p> <p>To address hunger, the Company has a program called Kain Po, a feeding program that serves meals to vulnerable communities. 8 million meals have been served in 2021. The program also includes a Nutrition Education component to teach parents how to prepare nutritious yet affordable meals for their children.</p> <p>Please see 2021 Sustainability Report attached as Appendix "R" for a complete report on the sustainability efforts of the Company.</p>	
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SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of PASIG CITY on MAY 27, 2022

By:


Teodoro Alexander T. Po
President

SUBSCRIBED AND SWORN to before me this ____ day of MAY 27, 2022 affiant(s) exhibiting to me his/her valid IDs as follows:


NAMES

Teodoro Alexander T. Po

IDENTIFICATION

TIN 105-633-470

Doc No.: 161 ;
Page No.: 24 ;
Book No.: 1 ;
Series of 2022.


VICTOR ENRIQUE G. BOLINAO
Appointment No. 196 (2020-2021)
Notary Public
Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 3795)
Attorneys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
P.R. Receipt No. 8131810, 01.05.22; Pasig City
IBP Receipt No. 171903, 01.04.22, RSM
MULE Compliance VII - 0003155, 4.25.2025

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City PASIG CITY on MAY 27, 2022

By:



Manuel Z. Gonzalez
Corporate Secretary

SUBSCRIBED AND SWORN to before me this ____ day MAY 27, 2022 affiant(s) exhibiting to me his/her valid IDs as follows:

NAMES

Manuel Z. Gonzalez

IDENTIFICATION

TIN 166-201-040

Doc No.: 140;
Page No.: 23;
Book No.: 8;
Series of 2022.



VICTOR ENRIQUE G. BOLINAO
Appointment No. 196 (2020-2021)
Notary Public
Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 3705)
Attomsys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 8131810; 01.05.22; Pasig City
IBP Receipt No. 171903; 01.04.22; RSM
MULE Compliance VII – 0003133; 4.20.2025

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of PASIG CITY on MAY 27 2022

By:


Maria Rosario L. Ybanez
Compliance Officer

SUBSCRIBED AND SWORN to before me this ____ day of MAY 27 2022 affiant(s) exhibiting to me his/her valid IDs as follows:


NAMES

Maria Rosario L. Ybanez

IDENTIFICATION

TIN 206-466-794

Doc No.: 162 ;
Page No.: 24 ;
Book No.: V ;
Series of 2022.


VICTOR ENRIQUE G. BOLINAO
Appointment No. 196 (2020-2021)
Notary Public
Until December 31, 2021
(Extended until June 30, 2022, SEC En Banc B.M. No. 3705)
Attorneys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 8131810, 01.05.22, Pasig City
IBP Receipt No. 171903, 01.04.22, RSM
M. LE Compliance VII -- 0003156; 4.21.2025

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the City of PASIG CITY on MAY 27, 2022

By:


Fernan Victor P. Lukban
Independent Director

SUBSCRIBED AND SWORN to before me this ____ day MAY 27, 2022 affiant(s) exhibiting to me his/her valid IDs as follows:


NAMES

Fernan Victor P. Lukban

IDENTIFICATION

TIN 112-212-739

Doc No.: 145 ;
Page No.: 34 ;
Book No.: 1 ;
Series of 2022.


VICTOR ENRIQUE G. BCLINAO
Appointment No. 196 (2020-2021)
Notary Public
Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 177)
Attomsys Roll no. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
P.R. Receipt No. 8131810; 01.05.22; Pasig City
IBP Receipt No. 171903; 01.04.22; RSM
M. C. Compliance VII - 6003156, A 20, 2021

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of registrant by the undersigned, thereunto duly authorized in the City of PASIG CITY on MAY 27, 2022

By:


Johnip Cua
Independent Director

SUBSCRIBED AND SWORN to before me this ____ day MAY 27, 2022 affiant(s) exhibiting to me his/her valid IDs as follows:


NAMES

Johnip Cua

IDENTIFICATION

TIN 120-146-639

Doc No.: 167 ;
Page No.: 74 ;
Book No.: V ;
Series of 2022.


VICTOR ENRIQUE G. BOLINAO
Appointment No. 196 (2020-2021)
Notary Public
Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 3725)
Attorneys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
P.R. Receipt No. 8131610, 01.05.22; Pasig City
IBP Receipt No. 171903, 01.04.22; RSM
M.U.E. Compliance VII – 8093166; A.21. 2025

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of registrant by the undersigned, thereunto duly authorized in the City of PASIG CITY on MAY 27, 2022

By:



Frances J. Yu
Independent Director

SUBSCRIBED AND SWORN to before me this ____ day of MAY 27, 2022 affiant(s) exhibiting to me his/her valid IDs as follows:

NAMES

Frances J. Yu

IDENTIFICATION

TIN 152-911-191

Doc No.: 104 ;
Page No.: 24 ;
Book No.: V ;
Series of 2022.



VICTOR ENRRIQUE G. SOLINAO
Appointment No. 196 (2020-2021)
Notary Public

Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 271)
Attorneys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 8131810, 01.05.22, Pasig City
IBP Receipt No. 171903, 01.04.22, RSM
MULE Compliance VII - 0003136, 4.20.2021

SIGNATURES

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized in the QUEZON CITY on MAY 26 2022

By:


Regina Roberta L. Lorenzana
Independent Director

SUBSCRIBED AND SWORN to before me, this MAY 26 2022 day of QUEZON CITY affiant(s) exhibiting to me his/her valid IDs as follows:


NAMES

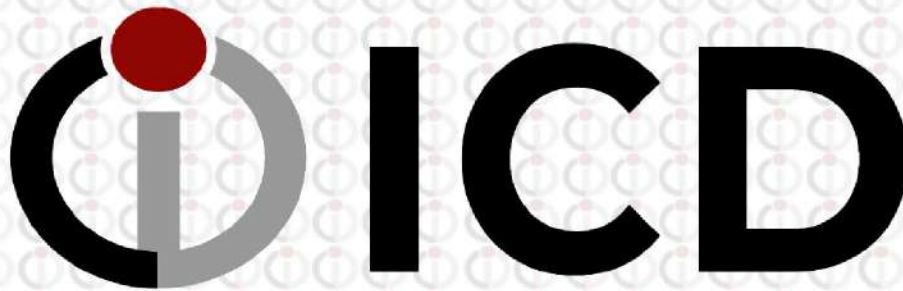
Regina Roberta L. Lorenzana

IDENTIFICATION

TIN: 139-326-395

Doc No.: 411;
Page No.: 84;
Book No.: 103;
Series of 2022.


ATTY. RYAN C. CORTEZ
NOTARY PUBLIC
Until December 31, 2022
PTR No. 2564877, 01/27/2022 Q.C.
IBP No. 178355 02/15/2022
MCLE Compliance No. VI - 0030000
Adm No. NP-071 (2021-2022)
ROLL No. 72112
Unit 102- GF 1 Executive Bldg.
Condominium West Ave. Quezon City



Institute of Corporate Directors

presents this

Certificate of Participation

to

Christopher T. Po

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

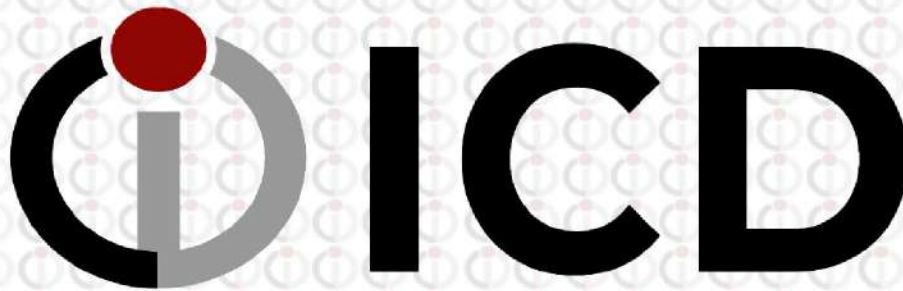
Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'Leonardo M. Berba'.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Teodoro Alexander T. Po

Century Pacific Food, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Ricardo Gabriel T. Po

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

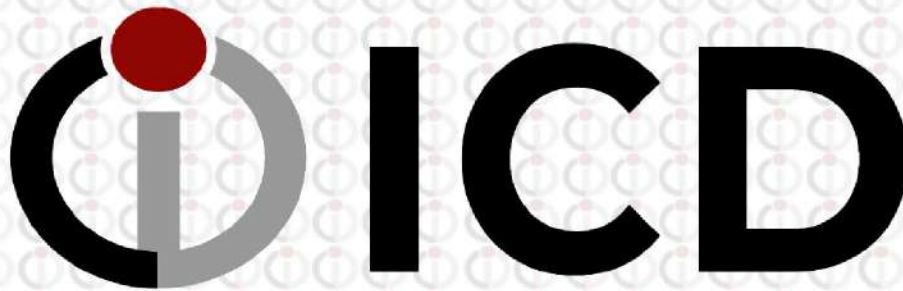
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Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Leonardo Arthur T. Po

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. M. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Fernan Victor P. Lukban

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

Advanced Corporate Training Governance

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August 26, 2021 | 8:30 am - 12:30 pm
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A handwritten signature in black ink, appearing to read 'L. M. Berba', is positioned above the name and title of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Johnip G. Cua

Century Pacific Food, Inc.

for having completed the online course

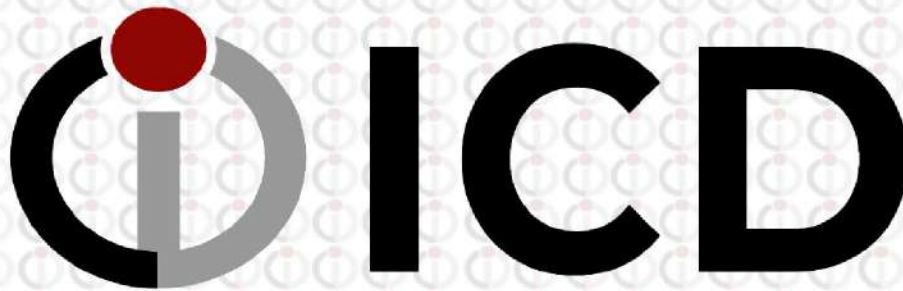
Advanced Corporate Training Governance

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Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

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Certificate of Participation

to

Regina Roberta L. Lorenzana

Century Pacific Food, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
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A handwritten signature in black ink, appearing to read 'L. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Gwyneth Ong

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

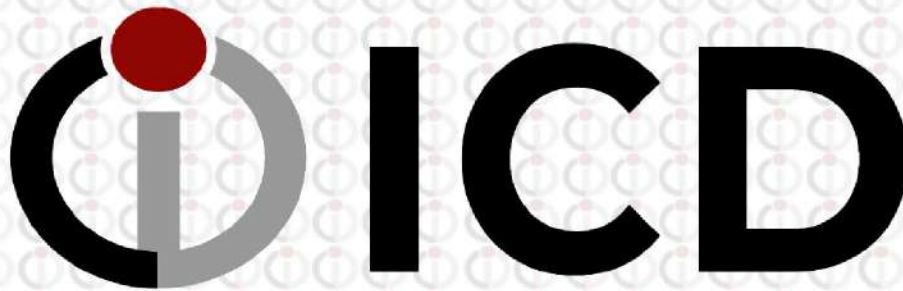
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A handwritten signature in black ink, appearing to read 'Leonardo M. Berba'.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Richard Kristoffer S. Manapat

Century Pacific Food, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. M. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Edwin Africa

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

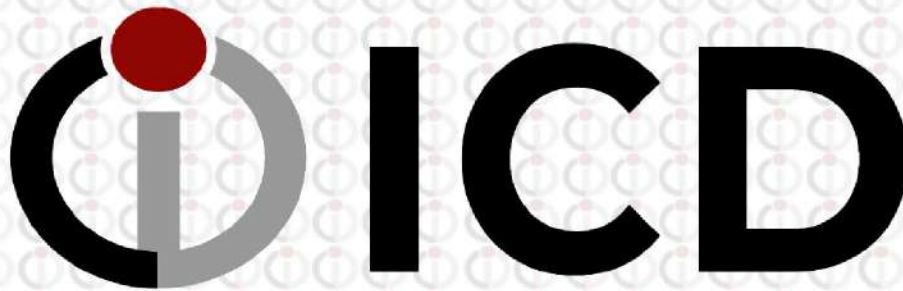
Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Kit Sumabat

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. M. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Samuel V. Santillan

Century Pacific Food, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Myrose April C. Victor

Century Pacific Food, Inc. and Shakey's Pizza Asia Ventures, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'Leonardo M. Berba'.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Manuel Z. Gonzalez

Century Pacific Food, Inc.

for having completed the online course

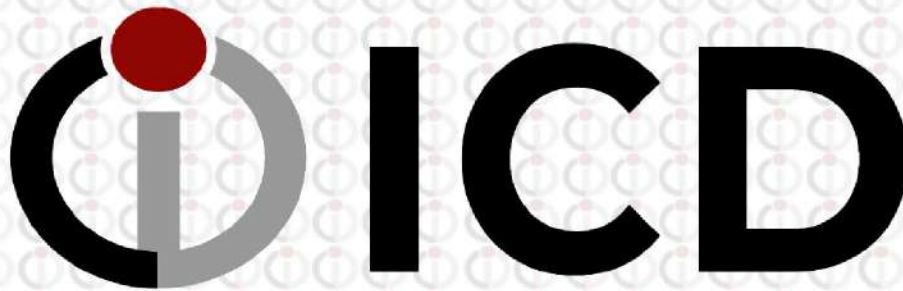
Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. Berba', is positioned above the name and title of the signatory.

Leonardo M. Berba
Chief Executive Officer



Institute of Corporate Directors

presents this

Certificate of Participation

to

Joy L. Ybanez

Century Pacific Food, Inc.

for having completed the online course

Advanced Corporate Training Governance

held on

August 26, 2021 | 8:30 am - 12:30 pm
through ZOOM Meetings

A handwritten signature in black ink, appearing to read 'L. Berba', is positioned above the name of the signatory.

Leonardo M. Berba
Chief Executive Officer

APPENDIX P

Schedule of Board Meetings for 2021

DATE OF MEETING	DISCUSSIONS
January 04, 2021	Renewal of Business Permit; Appointment of Mr. Richard Kristoffer S. Manapat as Vice-President of Finance; Update of Car Plan Signatory;
February 01, 2021	Resignation of Mr. Oscar A. Pobre and Appointment of Mr. Richard Kristoffer S. Manapat as Chief Financial Officer, Chief Risk Officer and Chief Information Officer; Authority to Secure Tax Clearance for Bidding; Compliance with SEC Memorandum Circular No. 28, Series of 2020; Retirement of Business; Amendment of Wrong Import Manifest
February 11, 2021	Rey L. Rayos NLRC Case
March 01, 2021	2020 Financial Report and 2021 Budget and CAPEX; Project Spring Update; Innovation Review; People Strategy Overview of the Human Resources Group; Vaccination Plan; Update of Authorized Signatories for Utilities; Renewal of Export Permit; Amendment of Authority to Process Lifting of Abandonment of Shipment; Lease Agreement with Sunnyville Development Corporation
March 15, 2021	Resignation of Ms. Aileen Grace Z. Araneta
March 18, 2021	Election of Ms. Gina Lorenzana as Independent Director and Appointment as Chair of the Board Risk Oversight Committee
March 24, 2021	Acquisition of The Pacific Meat Company, Inc.; Declaration of Cash Dividends
April 13, 2021	Solar Project
April 28, 2021	Change of Email Address; SEC-OST Enrollment
May 05, 2021	Intod Labor Case; Feedmix Contract; Update of Authorized Filers; BIR CAS Application
June 16, 2021	Appointment of Esguarra & Blanco as Attorneys-in-Fact
June 30, 2021	Election of Directors; Election and Appointment of Officers; Appointment of Members of the Committees; Appointment of Lead Independent Director; Year-to-Date 2021 Financial Performance and Outlook; Commodities & Mitigation Plans; Open Discussion, COVID Update and Outlook
July 12, 2021	Security Bank Credit Card Facility Signatories; MERALCO Application; LTO Lost Plates
August 03, 2021	National Meat Inspection Service Summons
August 09, 2021	Fencing Case; Theft Case
August 16, 2021	Financial Performance and Outlook; Innovations Update; Delta Outlook and Business Continuity
September 06, 2021	Authority to Sell Company-Owned Vehicle; Credit Line with Sterling Bank; PLDT; Supply Agreement with Hard Discount Philippines
October 04, 2021	Quitclaim Sprout; Insurance
October 13, 2021	All-in-One Bank Account; Security Bank Corporation - General Santos Branch; Bank of the Philippine Island - Zamboanga Main Branch
November 09, 2021	Department of Social Welfare and Development
November 15, 2021	Financial Performance and Outlook; Related Party Transactions; Innovations Update; Results of 2021 Self-Assessment of Board of Directors
December 07, 2021	Security Bank and Trust Company Updated Signatories
December 13, 2021	ONC Logistics Specialists Corp. Case
December 17, 2021	ATCMC Group Asset Acquisition

APPENDIX P

Schedule of Audit Committee Meetings for 2021

DATE OF MEETING	DISCUSSIONS
March 22, 2021	
April 26, 2021	Q1 2021 Unaudited Financial Results; Internal Audit Update; Recommendation for Appointment of External Auditor for 2021-2022
July 26, 2021	H1&2Q 2021 Unaudited Financial Results; New Products Review; Internal Audit Update;
October 25, 2021	YTD 3! 2021 Unaudited Financial Results; Internal Audit Update: Taguig Theft, Balance Sheet Audit of CPAVI and GTC, BO Audit, Audit Plan and Budget 2022
November 25, 2021	External Audit Plan Presentation

Schedule of Corporate Governance Committee Meetings for 2021

DATE OF MEETING	DISCUSSIONS
March 1, 2021	Project Inspire; Results of 2020 Self-Assessment of Board of Directors
November 15, 2021	Project Inspire;

Schedule of Related Party Transactions Committee Meetings for 2021

DATE OF MEETING	DISCUSSIONS
March 1, 2021	Related Party Transactions for FY 2020

APPENDIX Q

	SA	%	A	%	N	%	D	%	SD	%
PART I: BOARD APPRAISAL										
1. The Board has the right size and composition to bring the requisite knowledge, abilities, diversity and skills to the table	5	62.5%	3	37.5%		0.0%		0.0%		0.0%
2. The Board, as a whole, possesses the right skills and background for the current issues facing the company	6	75.0%	2	25.0%		0.0%		0.0%		0.0%
3. The Board has sufficient diversity and independence among its directors, allowing it to constructively challenge one another and management in carrying out their respective functions and duties aligned with the company's strategic directions	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
4. The Board receives ongoing education, allowing directors to stay up to date with developments and to understand their impact	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
5. The frequency, duration and scheduling of Board meetings per year were adequate to ensure proper coverage of the Board's responsibilities	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
6. Directors receive adequate materials before the Board meeting	2	25.0%	6	75.0%		0.0%		0.0%		0.0%
7. Meetings are effective with sufficient materials, limited presentation, and an atmosphere that encourages open dialogue	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
8. The non-executive directors have a separate meeting without any executive directors present to ensure that proper checks and balances are in place within the company	1	12.5%	5	62.5%	1	12.5%	1	12.5%		0.0%
9. The Board receives appropriate information on industry trends and business environment to enable it to have sufficient insight when considering management's proposed plan/strategy	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
10. The Board evaluates the proposed plan/strategy including key assumptions, major risks, and required resources, and addresses critical issues	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
11. The Board constructively debates the proposed plan/strategy before granting approval	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
12. The Board monitors the continued viability of the plan/strategy ensuring that it is adjusted as needed to respond to the evolving environment	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
13. The Board thoroughly reviews major capital expenditures before approval and evaluates ultimate outcomes	3	37.5%	4	50.0%	1	12.5%		0.0%		0.0%
14. Directors strengthen the tone at the top by clearly demonstrating the required ethical values	6	75.0%	2	25.0%		0.0%		0.0%		0.0%

15. The Board regularly reviews and approves the Company's vision, mission and value statements to ensure continued relevance and applicability thereof	4	50.0%	3	37.5%	1	12.5%		0.0%		0.0%
16. The Board demonstrates commitment to good corporate governance practices and provides oversight to ensure that the Company is operated in a moral, legal, and ethical manner	6	75.0%	2	25.0%		0.0%		0.0%		0.0%
17. The Board regularly and consistently considers the interest of minority shareholders to ensure their equitable treatment in the decision making process	5	62.5%	3	37.5%		0.0%		0.0%		0.0%
18. The Board ensures that the Company has a sound and effective internal control system in place, and understands management's role implementing such system	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
19. There are sound policies, procedures and a system in place for related party transactions, which a dedicated Committee effectively implements	5	62.5%	3	37.5%		0.0%		0.0%	1	12.5%
20. There is a clear distinction in the roles and responsibilities between the Chairman and President	6	75.0%	2	25.0%		0.0%		0.0%		0.0%

PART II: COMMITTEE APPRAISAL										
1. The Board has an effective committee structure	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
2. The delegation of power from the Board to its Committees is appropriate with their relevant corresponding Charters	5	62.5%	3	37.5%		0.0%		0.0%		0.0%
3. The Committees regularly provide a report to the full Board and sufficiently update the Board on recent developments or such other matters that may require Board action	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
4. The frequency of meetings for each Committee is sufficient, allowing its members to perform their responsibilities according to the functions of the Committee	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
PART III: INDIVIDUAL DIRECTOR APPRAISAL										
1. I understand and faithfully uphold the vision, mission, values and strategies of the company	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
2. I keep myself updated on the latest best practices in corporate governance and ensure I abide by them	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
3. I avoid entering into situations where I may be placed in a conflict of interest with that of the Company and I promptly disclose any conflict, which may occur	7	87.5%	1	12.5%		0.0%		0.0%		0.0%
4. I have a good record of Board and Committee (where applicable) meeting attendance	7	87.5%	1	12.5%		0.0%		0.0%		0.0%
5. I come to Board/Committee meetings on time, prepared and knowledgeable about the topics to be discussed	5	62.5%	3	37.5%		0.0%		0.0%		0.0%
6. I actively participate in Board/Committee discussions with a sense of independence and objectivity	5	62.5%	3	37.5%		0.0%		0.0%		0.0%
7. I am aware of all policies and procedures the Board is subjected to and actively adopt these in my function as a member of the Board	2	25.0%	6	75.0%		0.0%		0.0%		0.0%
8. I am committed to accomplish all duties and responsibilities of a director and member of my Committee/s, if any, and will perform in the best interest of the Company		0.0%	8	100.0%		0.0%		0.0%		0.0%
A. I believe the Board should focus on the following priorities for the upcoming year										

<p>B. Are there changes that would improve the Board's effectiveness that you would suggest?</p>	
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PART IV: BOARD - MANAGEMENT RELATIONSHIP APPRAISAL										
1. The Board is comfortable with management's (i.e., President, Chief Finance Officer) plans to implement the approved strategy, goals and targets and is confident and satisfied in management's ability to carry out its responsibilities in the interest of the Company	6	75.0%	2	25.0%		0.0%		0.0%		0.0%
2. Management has in place an effective process to identify risks and assess their potential impact.	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
3. Management informs the Board of all key risks and the Board is confident management addresses them appropriately	3	37.5%	5	62.5%		0.0%		0.0%		0.0%
4. The Board sufficiently challenges and supports management	5	62.5%	3	37.5%		0.0%		0.0%		0.0%
5. The Board is effective in monitoring management's implementation of the company's strategy	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
6. The Board devotes sufficient time and effort to meeting key company executives	2	25.0%	4	50.0%	2	25.0%		0.0%		0.0%
7. There is an open-line of communication and constructive interaction between directors and management	4	50.0%	4	50.0%		0.0%		0.0%		0.0%
8. The Board continually monitors management's performance against clear and measurable objectives, providing constructive feedback and reinforces management's role in setting the tone at the top	5	62.5%	3	37.5%		0.0%		0.0%		0.0%

APPENDIX R

Name of organization	Century Pacific Food, Inc. (“CNPF”)
Location of headquarters	Center Point, 7/F Garnet Rd, Ortigas Center, Pasig, Metro Manila
Location of operations	General Santos City, Zamboanga City, Taguig, Binan, Pasig City
Business Model, including Primary Activities, Brands, Products, and Services	Engaged in manufacturing packaged food and beverage
Reporting Period	January 1, 2021 - December 31, 2021
Highest Ranking Person responsible for this report	Christopher Po, Executive Chairman
Contact for questions regarding the report (Department/Name and/or email)	Investor Relations, investorrelations@centurypacific.com.ph

Materiality Process

CNPF Material topic	Materiality process
<p>Protein delivery</p> <ul style="list-style-type: none"> - Profit & purpose alignment (Product affordability & accessibility, Product development & innovation, Food quality & safety) - Healthier products (Sodium reduction, Calcium, Iron & Vitamin C fortification) <p>Planet preservation</p> <ul style="list-style-type: none"> - Freshwater consumption management - Energy consumption management - Greenhouse gas emission reduction - Plastic neutrality - Landfill waste reduction - Supply chain management (Supplier credibility, Local sourcing) - Tuna sustainability (Tuna Purchase Assessment, Fisheries in Progress) <p>People development</p> <ul style="list-style-type: none"> - Diversity and inclusion - Talent development - Employee engagement - Workplace safety - Community engagement 	<p>CNPF recognizes that a company's ESG material topics are the foundation of our sustainability strategy, reporting disclosures, and company targets. As such, we ensure that the material topics selection process is both inclusive and holistic.</p> <p>CNPF first identified its material topics in 2019.</p> <p>We began by identifying the appropriate stakeholders to engage in the materiality assessment. Then we worked with our internal and external stakeholders to understand their priorities and direction based on their experience and role in the company. They also shared potential opportunities, risks, and expectations on future initiatives in sustainability.</p> <p>From the information gained from the activities above, we were able to craft the following, and continue to be guided by these in 2021:</p> <p>(1) A sustainability framework, which features the sustainability focus areas of the company, how it works, and enhances the value chain. These topics were then categorized and prioritized under Protein Delivery, Planet Preservation, and People Development based on impact and feasibility to ensure that we are focusing our efforts on areas where we can move the needle.</p> <p>(2) A stakeholder engagement matrix, which summarizes the main concerns of our stakeholders, how we address these concerns, and what the different channels of engagement are.</p> <p>(3) A preliminary strategy, which discusses the company’s initial plans to achieve its goal of continuously creating stakeholder value and being a more sustainable company.</p>

	CNPF will be refreshing and reassessing our material topics to stay relevant to recent changes such as COVID-19 in 2022. These changes will be reflected in the 2022 Sustainability Report.
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Note: Stakeholder engagement matrix guided CNPF to consider all appropriate internal and external stakeholders when assessing the impacts, risks, and opportunities of the disclosures listed below.

Economic Disclosures

Economic Performance: KPIs

Direct economic value generated and distributed	In PHP Billions
Direct economic value generated (revenue)	54.7
Direct economic value distributed (<i>auto-calculated</i>)	51.7
Employee wages and benefits	2.0.
Payments to suppliers and operating costs	47.0
Dividends given to stockholders and interest payments to loan providers	1.6
Taxes given to government	1.1

Economic Performance: Impact, Risks, Opportunities, Management approach

Of the Php 54.7B in economic value generated, 51.7billion is funneled towards our key stakeholders, namely our employees, suppliers, stockholders, banks, the government, and the communities we serve.

Risks related to our business include:

1. Supply Risks
 - a. CNPF's financial performance may be materially and adversely affected by fluctuations in prices or disruption in the supply of key raw materials.
 - b. CNPF relies on key suppliers for certain raw materials and the failure by such suppliers to adhere to and perform contractual obligations may adversely affect CNPF's business and results of operations.
 - c. CNPF imports key raw materials, and supply chain disruptions may adversely impact the Company's business and results of operations.
2. Market Forces
 - a. CNPF's revenue growth depends on successful introduction of new products and new product extensions, which is subject to consumer preference and other market factors at the time of introduction.
 - b. Competition in CNPF's businesses may adversely affect its financial condition and results of operations.
3. Food Safety
 - a. Actual or alleged contamination or deterioration of, or safety concerns about, CNPF's food products or similar products produced by third parties could give rise to product liability claims and harm CNPF's reputation.
4. Intellectual Property Rights

- a. Any infringement or failure to protect CNPF's trademarks and proprietary rights could materially and adversely affect its business.
- 5. New Ventures and Businesses
 - a. CNPF's strategy of growth, including acquisitions, entering new product categories and international expansion, may not always be successful or may entail significant costs, which could adversely affect its business, financial condition, and results of operations.
 - b. CNPF's international operations may present operating, financial and legal challenges, particularly in countries where CNPF has little or no experience.
- 6. Labor
 - a. CNPF may be subject to labor unrest, slowdowns, and increased wage costs.
- 7. Climate Factors
 - a. CNPF's major raw materials are agriculture and fisheries based. Climate-change impact on raw materials sources may adversely affect the Company's long-term operational performance.

For the past 5 years, the Company has demonstrated consistent double-digit growth, a testament to its strategic priorities of supporting its Core Business Segments, Marine & Meat, while investing in faster-growing Emerging Businesses such as Milk, Coconut, Plant-based Alternatives, and Pet Food. The Company aims to double the business in the next five years. These growth opportunities are founded on its strategic priorities and commitment to becoming a more responsible and sustainable business.

CNPF has plans in place to mitigate the risks. These include:

- 1) Continuous diversification of the business, which allows us to expand towards new sources of growth while effectively spreading the risk and reducing our exposure to material changes in specific commodities
- 2) Embracing innovation; which allows us to create new channels for growth, keep our brands relevant amidst an evolving consumer landscape
- 3) Process improvements and controls; which mitigates operational risks
- 4) People-centric & values-based culture; which engages our employees and reduces labor risks
- 5) Commitment to sustainability; which balances the needs of our stakeholders and helps secure the longevity of our business

Climate-related risks and opportunities

Climate Change Management

CNPF recognizes climate change as an urgent global issue that needs to be addressed. Our country is one of the most vulnerable to the impacts of climate change, thus, it is in our interest to ensure that our business is future-proofed and can mitigate and adapt to changing landscapes.

The directive to manage our climate change impact comes from our Board of Directors, through the Corporate Governance and Sustainability Committee. To operationalize our sustainability strategy, we've established an interdepartmental steering committee to track, monitor, and continuously improve our resource management, headed by no less than our Executive Chairman and Chief Executive Officer, along with top company officers and business unit representatives.

We rolled out initiatives to reduce our natural resource usage (water, energy, waste) and limit our environment footprint, partnering with accredited third-party vendors and platforms who can either reuse or recycle our waste such as plastic.

One of the most palpable impacts of climate change is the increasing severity of typhoons and other extreme weather events such as droughts. Climate change may adversely impact our sourcing, especially our agriculture and fisheries-based raw materials. Severe shifts in weather conditions may likewise impact our supply chain, leading to production or logistical challenges.

We have taken steps not only to curb our impact, but also to positively influence our stakeholders to meet the same standards we've set for ourselves -- whether it's through our Supplier Code of Conduct or information sharing through community engagement.

A deeper and rigorous assessment on climate change risk management is underway, not only as part of our moral obligation but as part of overall responsible business practices and accountability to our stakeholders.

Procurement: KPIs

Proportion of spending on local suppliers	
Percent of procurement budget used for significant locations of operations that is spent on local suppliers	61.93%

Procurement: Impact, Risks, Opportunities, Management Approach

CNPF believes in supporting the local economy through its sourcing policies. We support local businesses and enterprises by sourcing the majority of our materials locally, ensuring suppliers are treated fairly and supporting them in sustainable development.

For example, all major raw materials by Sardines and Coconut business units are locally sourced. Our Coconut division launched a local community purchasing program to ensure that farmers are paid a fair price for their products. We believe this approach to our supply chain creates shared value with our partners and gives us a competitive advantage in securing raw material supply.

Through our partnership with the Department of Labor, we piloted an Adopt-a-Farm initiative in Zamboanga, where seasonally displaced workers in the marine industry can be employed as farmers during closed fishing season. CNPF purchases the produce as raw ingredients for products. These types of partnerships support local communities by reducing cyclical poverty through promoting stable livelihoods while securing our raw material and ingredients supply sustainability.

Anti-corruption

Training on anti-corruption policies and procedures

Training on anti-corruption policies and procedures: KPIs	
Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to	100%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to	100%
Percentage of directors and management that have received anti-corruption training	100%
Percentage of employees that have received anti-corruption training	100%

Training on anti-corruption policies and procedures: Impact, Risks, Opportunities, Management Approach

CNPF has a zero tolerance policy for corruption and everyone is trained on the proper ethics and decorum on anti-corruption as outlined in our [Code of Business Conduct and Ethics](#), which is published on our website and Annual Reports. Our Code of Business Conduct and Ethics explicitly prohibits all forms of covers corruption, extortion, and bribery, conflict of interest, no gift policy, as well as whistleblower policy.

All employee onboarding orientation covers the anti-corruption policies within the company. Additionally, employees receive a 1:1 training on the management and reporting process for anti-corruption within their respective departments to address incidents of corruption.

Incidents of corruption: KPIs	
Number of confirmed incidents of corruption	1
Number of incidents in which employees were dismissed or disciplined for corruption	1
Number of confirmed incidents when contacts with business partners were terminated due to incidents of corruption	1

Incidents of corruption: Impact, Risks, Opportunities, Management Approach

Refer to anti-corruption management approach for "Incidents of corruption" management approach.

Environment disclosure

Resource Management

Energy type	Energy consumption within the organization	Reduction of energy consumption
Renewable sources (kwh)	31,219,848.50	0.00
Electricity (kwh)	39,248,964.00	3,722,721.00
LPG (GJ)	15,279,095.60	0.00
Diesel (GJ)	653,790,629.25	15,838,496.70
Coal (GJ)	2,370,641.20	0.00

Impact, Risks, Opportunities, Management Approach: Energy Consumption

The Mission Inspire Steering Committee meets every quarter to review the resource management report, including resource consumption. We leverage these reports to identify opportunities to further reduce our energy usage.

CNPF uses a mix of energy sources and types. Our production plants use steam generated from bituminous coal, purchased electricity, and diesel to fuel our back-up generators.

To manage energy consumption, CNPF works on reducing consumption through energy efficient methods, diversifying our energy mix, and installing renewable energy sources (eg. solar). Some notable energy efficiency initiatives are:

1. Improved tuna plant energy efficiency: we shifted to 100% LED lighting, replaced systems, equipment, and machinery with more efficient versions.
2. In 2021, we commissioned a 5.2 MW Solar PV plant in General Santos, our largest manufacturing hub (Tuna and Coconut division). The plant can supply 15% of the energy requirements of these 2 divisions. Effectively, these facilities now source 60% of their energy from renewable sources (solar and hydroelectric)

CNPF will consider adding solar power installations to other business units as it is proven to be an effective energy management resource.

Water consumption in the organization	CBM
Water withdrawal	3,399,777.97
Water discharge	1,597,810.55
Water consumption	2,354,690.25
Water recycled and reused	552,722.83

Impact, Risks, Opportunities, Management Approach: Water Consumption

The Mission Inspire Steering Committee meets every quarter to review the resource management report, including resource consumption. We leverage these reports to identify opportunities to further reduce our water usage.

Water consumption across CNPF is primarily used in the factories as input material for our product sauces and liquefied products. Another significant use is for generating steam to power our operations.

We aim to operate within the constraints of our natural resources with as minimal impact as possible. As such, we are committed to reducing our water withdrawal per metric ton by 20-30% in the next two years. We manage our consumption through a combination of innovative thawing methods, rainwater and wastewater recycling, desalination, and condensate recovery.

CNPF gives particular attention to high water stress areas where our operations are present. We invest in water recycling technologies and field experts to ensure that we are continuously improving our sustainable practices.

In 2021, we engaged Dr. Dominic Foo - one of the top scientists in the country and a world-leading researcher specializing in reducing water consumption. Results and recommendations from this engagement will be implemented in 2022.

Environment Impact Management

Air emission	tCO2e
Direct (Scope 1) GHG emission	192,051.49
Indirect (Scope 2) GHG emission	27,953.11

Impact, Risks, Opportunities, Management Approach: Air emission

Greenhouse gasses (GHG) are generated by the energy we utilize and embodied carbon from our products and services. The fuel that we directly manage and burn in our manufacturing facilities represents our Scope 1 emissions, while the purchased electricity we use to light up our facilities and offices refers to our Scope 2 emissions.

GHG emissions occur primarily through our production process. As part of our continuous improvement culture, we are always looking at ways to reduce our GHG footprint through our operations.

Some notable initiatives to manage our emissions are:

1. We are exploring renewable energy sources to help limit our greenhouse gas emissions. By switching to solar and hydroelectric, we've lowered our dependence on fossil fuel by as much as 60% in our General Santos facilities -- thereby avoiding CO₂ emissions. Moving forward, we aim to expand our renewable energy sources through solar and potentially biogas in our other business units as well.
2. Through partnerships with companies such as GCash and HOPE, our coconut division has committed to plant 1 million coconut trees. This not only contributes to carbon sequestration, but the trees in turn are donated to smallholder coconut farmers. With this initiative, we are expecting the coconut business to become carbon neutral by 2028.
3. Our continued growth within the plant-based meat alternative market with the launch of "UnMeat" in 2020 supports both our ambition to become a healthier food company and to do business in a more sustainable and responsible way. Aside from having health-related advantages, plant-based meat alternatives also consume less natural resources than animal-based meat (water, land, energy, etc) in its production process - generating less greenhouse gas emissions.
4. We have also further reduced our coal consumption in our tuna and coconut businesses through the waste to energy initiatives. Sludge from the treated wastewater is dewatered and used as a portion of the fuel in our boilers, lowering the coal usage by around 10%.

CNPF adheres to the Philippine standards for air pollutant management as set by the Department of Environmental Resources (DENR) as its base management approach. At this time, air pollutants are currently not tracked.

Solid & Hazardous Waste

Solid waste (total), MT	44,306.38
Reusable	3,714.07
Recyclable	11,505.75
Composted	2,489.21
Incinerated	6.01
Residuals/Landfilled	26,591.34

Impact, Risks, Opportunities, Management Approach: Solid Waste

CNPF takes measures to be aware and responsible for its waste generation and discharge through a combination of reduction, reuse, and recycling/upcycling activities.

All BUs track their waste by type and by weight. Results are reported during the quarterly Mission Inspire steering committee meeting. The same principle of continuous improvement is applied to improve resource management across the company.

Some notable initiatives to manage our solid waste are:

1. Material Resource Facilities enforce segregation as part of our company's common business practice. We ensure waste types are properly sorted and sent to accredited recyclers (e.g. tin cans, glass bottles, metal lids, plastic canisters, and lids can be sold as scrap for recycling).
2. Partnerships with third-party vendors allow us to co-process and recycle our waste. One partnership is with a cement producer that converts our coal ash into useful materials such as hollow blocks or bricks that meet or exceed structural standards.
3. The sludge to energy initiative also enables our tuna and coconut divisions to divert waste from landfill and contribute to more robust solid waste management.
4. Tuna division reduced over 60% of plastic stretch films by switching to reusable wraps for their palletized empty cans and finished goods.

Plastic credit initiative

Through our Plastic Neutrality initiative, we purchase plastic credits from the Plastic Credit Exchange (PCeX), a plastic offset mechanism modeled after the carbon offset industry that recovers, processes, and recycles an equivalent amount of plastic as our operational plastic footprint. In 2021, CNPF was awarded 3,071 plastic credits to offset the plastic waste it generated. In 2021, all brands of CNPF that make use of flexible packaging have been certified as plastic neutral by a third-party assurance firm, Isla Lipana & Co. (PriceWaterhouseCoopers).

Effluents	
Total volume of water discharges (CBM)	1,597,810.55

Percent of wastewater recycled	34.59%
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Impact, Risks, Opportunities, Management Approach: Effluents

CNPF invested in various equipment, technology, and workflow to minimize its water consumption and maximize its recycled water. As a result, almost a quarter of its total discharge is recycled and reused for different operational use.

Water discharged from the various CNPF facilities adheres to *at least* minimum standards for the quality of effluent discharge based on the set standards of DENR.

Standards adhering to DENR (DAO 2016-08)

- BOD: 100 mg/L,
- Ph:6-9,
- Nitrate: 20 mg/L,
- Temperature:3 deg C,
- TSS: 100 mg/L,
- Oil & Grease: 10 mg/L

Standards adhering to LLDA (DAO 2016-08) Effluent standards for Class C Water are as follows:

- Total Suspended Solids, mg/L 100
- Color, PCU 150
- Biochemical Oxygen Demand, mg/L 50
- Oil/Grease, mg/L 5

A wastewater plant is located in the plant premises primarily to treat effluent discharge. CNPF abides by DENR Administrative Order No. 35 Series of 1990.

Social disclosure

Employment Management

Employee hiring and benefits: Employee data	
Total employees	18,753.00
Number of female employees	7,069.00
Number of male employees	11,684.00
Attrition rate	1.99%

Employee Hiring and Benefits

CNPF's hiring policies are designed to ensure fair and equitable hiring practices.

Our hiring policy is to select an applicant that is "best fit" to the position and culture of the organization. A candidate goes through several assessments before he or she is placed with a job match. These assessments

include culture fit, technical skills, customer service, etc. Our HR Department follows a standardized procedure to post positions, interview, assess, and select the candidate which helps CNPF in mitigating natural biases.

CNPF offers employee competitive benefits as part of our relationship and management with our primary internal stakeholders. We offer a fair salary structure, benefits, incentive and bonus system, and provision of access to loan programs (SSS, HDMF, company funds).

For more information on employee data, refer to the Diversity and Inclusion section Management Approach.

Employee training and development		
Total training hours provided to employees (hours)	Female	Male
Employees (total average)	7.17	8.40
Executive	11.20	4.56
Senior manager (Department Mgr)	13.10	29.23
Middle manager (Section Mgr)	9.22	8.34
Supervisor	12.34	18.47
Rank and File	7.50	3.49
Project-Based	0.86	0.00
Outsourced Worker	3.19	3.13
Consultant	0.00	0.00

Impact, Risks, Opportunities, Management Approach: Employee Training and Development

CNPF regards our employees as partners in growing the business. We invest in their professional and personal growth. Our Employee Training and Development policy offers in-house and external training programs for our employees to build competencies, maximize efficiency, and ensure their career growth.

Our Executive Succession Management Program supports business goals, strategies, and sustainability - enabling us to equip and prepare high-potential talents poised for taking on key senior management roles in the next three to five years. To address development gaps and hone the competencies required by these leadership roles, each candidate is given an Individual Development Plan which is then implemented through a combination of formal training, social learning, and experiential learning. The program is capped with a comprehensive competency assessment and performance evaluation to determine the readiness of the candidates along with final recommendations to be acted on by the Executive Committee.

Operating in a labor-intensive industry, it is important to provide our supervisors and section managers with seminars and workshops that focus on employee and labor relations. We aim to improve the knowledge, skills, attitude, and habits of our supervisors and section managers in detecting, identifying, recording, reporting, and addressing minor work-related issues as well as in preventing and mitigating these risks.

Diversity and equal opportunity (excludes outsourced workers)	
% of female workers in the workforce	42.48%
% of male workers in the workforce	57.52%
Number of employees from indigenous communities and/or vulnerable sector	2,503

Impact, Risks, Opportunities, Management Approach: Diversity and Equal Opportunity

CNPF's business supported 21,567 jobs, of which 18,753 are direct and outsourced employees of the business. Our Human Resources Department leads the role in building a highly engaged, inclusive, and competitive workforce that supports current and future strategies.

Our HR Department is responsible for ingraining this into our culture - seeing to it that every employee lives out our core value of Respect for the Individual. Our hiring process places a premium on the skills and potential of applicants and not based on ethnicity, religion, or gender. We aim to create more opportunities for employees to embrace diversity and practice inclusion in our workplace via networking groups, training and guidance, and mentorship programs.

We uphold our core value of Respect for Individual by promoting a safe workplace that prohibits all forms of sexual harassment through our Anti-Sexual Harassment and Safe Spaces Policy. The Committee on Decorum and Investigation on Sexual Harassment Cases is tasked to investigate and address complaints of gender-based sexual harassment. Committee membership is equally distributed among managerial, supervisory and rank and file employees. At least half of the committee's members are women.

At the executive level, the gender distribution is still skewed towards males. This is recognized by management, and we see this as an opportunity to further promote and empower women in the workplace. Moving forward, we aim to incorporate diversity and inclusion into our leadership representation to strengthen our competitive advantage and capacity to innovate.

Labor Laws and Human Rights	
Legal actions or employee grievances involving forced labor	0
Legal actions or employee grievances involving child labor	0
Legal actions or employee grievances involving human rights	0
Are there available policies that explicitly disallow:	
Legal actions or employee grievances involving forced labor	0
Legal actions or employee grievances involving child labor	0
Legal actions or employee grievances involving human rights	0
Reference company policies	Reference company policies
Legal actions or employee grievances involving forced labor	Policy on Human Rights
Legal actions or employee grievances involving child labor	Policy on Human Rights

Legal actions or employee grievances involving human rights	Policy on Human Rights
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Impact, Risks, Opportunities, Management Approach: Labor Laws, Human Rights, and Occupational Health and Safety

CNPF has a Policy Statement on Human Rights. The company is committed to respect and promote human rights in accordance with the United Nation Guiding Principles on Business and Human Rights in our relationships with our employees, suppliers, contractors, subcontractors, stakeholders, and visitors. Every employee and person we work with is entitled to human rights. Our Company will not discriminate based on sex, age, religion ethnicity, sexual orientation, gender or marital status. We will not tolerate any employees being subjected to any physical, sexual, racial, verbal, or any other forms of harassment.

The health and safety of our employees are paramount to our operations. We are committed to ensuring the safety of our employees by putting programs and protocols in place to protect them from potential safety and health risks and hazards in the workplace. As a manufacturing business, accidents can happen within our facilities. Our safety officers ensure that health and measures are being observed by the workforce and oversee that workplace related injuries are immediately addressed and managed.

The Company has the following policies in place to ensure a safe, productive, and supportive workplace:

1. Policy on Occupational Health and Safety
2. Policy on Health and Safety Committee
3. Drug-Free Workplace Policy
4. Policy on AIDS Prevention and Control
5. Policy and Program on Tuberculosis Prevention and Control
6. Policy and Program on Hepatitis B
7. Policy and Program on Mental Health in the Workplace

Our business was heavily impacted by the disruptions brought about by the pandemic. To manage these, we deployed health and safety measures across all our manufacturing facilities, supported work from home arrangements for our office-based employees, and provided telemedicine and telecounseling services for all our employees. CNPF rolled out a company-wide vaccination and booster program as well, which is now at 99.71%. This program has also been extended to dependents and key suppliers.

Supplier accreditation: Are the following topics considered when accrediting suppliers	Do you have a supplier accreditation policy?
Environmental performance	Yes
Forced labor	Yes
Child labor	Yes
Human rights	Yes
Bribery and corruption	Yes

Reference company policies	Reference company policies
Environmental performance	Supplier Code of Conduct (2020)
Forced labor	Supplier Code of Conduct (2020)
Child labor	Supplier Code of Conduct (2020)
Human rights	Supplier Code of Conduct (2020)
Bribery and corruption	Supplier Code of Conduct (2020)

Impact, Risks, Opportunities, Management Approach: Supply chain management

We look beyond the sustainability of our own company and further examine the sustainability efforts of our suppliers. Thus, our procurement team takes care of ensuring suppliers consistently provide us with high-quality raw materials that are compliant with government regulations and accredited by international organizations, especially as part of our ambitions to lead in Tuna Sustainability. We are also able to trace the origins of our major raw materials such as fish, meat, milk powder, and coconut back to the fishing ground or farm each main raw material was sourced from.

In 2021, CNPF formalized and institutionalized Supplier Code of Conduct and Ethics covering actions of all raw material suppliers and service providers. It covers the following issues: (a) Human Rights (child labor, forced labor and human trafficking, nondiscrimination, harassment, working hours, wages and benefits), (b) Ethics (business integrity, no gift policy, fair competition, privacy and intellectual property, conflict of interest), (c) Health, Safety and Quality, (d) Environment, and (e) Management Systems. As part of our accountability and maturation in supply chain sustainability, the procurement team is looking to develop a roadmap embedding ESG criteria into our supplier accreditation parameters and engage them to ensure progress and compliance with our Supplier Code of Conduct and Ethics.

Relationship with the community					
Operations with significant (positive or negative) impacts on local communities (exclude CSR projects; this has to be business operations)	Location	Vulnerable groups (if applicable)	Does the particular operation have impacts on indigenous people (Y/N)?	Collective or individual rights that have been identified that or particular concern for the community	Mitigating measures (if negative) or enhancement measures (if positive)
Adopt a Farm Program, in partnership with DOLE	Zamboanga	Seasonally displaced workers and their families	No	Right to desirable work and adequate living standards	Job creation for the community and supporting local community sourcing and

					supporting local community sourcing
COVID vaccine donation to Binan and LIIP Mamplasan	Metro manila	Unvaccinated employees	No	Ample protection against COVID-19	The vaccination program of CNPF has been provided to all employees for free and extended to their dependents.
Aling Tindera	Metro Manila	Women in vulnerable communities	No	Right to desirable work and adequate living standards	Reducing plastic waste in these communities and supporting livelihoods
Local Community Purchasing Program	Mindanao	Smallholder coconut farmers	Yes	Fair trade	Purchase nuts at fair prices, supporting the livelihood of the community

Impact, Risks, Opportunities, Management Approach: Relationship with the Community

The CPG-RSPo Foundation (RSPo) is the dedicated philanthropic arm, founded by the legendary Richard S. Po. RSPo's legacy feeding program, KAIN Po, as well as our Daily Dairy Milk program launched last July 2021 aim to deliver nutrition to Filipino youths and communities. The foundation also promotes livelihood security for seasonally displaced marine workers through our Adopt-A-Farm initiative. The farms, in turn, support the business as a source of raw materials for our products. We also look to focus on educating communities on the importance of nutrition and health. Additionally, RSPo supports disaster recovery and neighborhood restructuring initiatives in partnership with public and private sector organizations.

In an effort to further our impact, we track the number of jobs supported, jobs created, number of meals served, and units distributed, among other impact metrics. We are working on aligning the RSPo initiatives with our business activities as part of our sustainability agenda to serve the communities where we operate.

UN Sustainable Development Goals	Social value / contribution to SDG
SDG 1: No Poverty	Donating coconut seedlings to smallholder farmers to help their farms become more productive
SDG 2: Zero Hunger	Kain Po served 8 million meals to communities; providing affordable protein sources to ur consumers through our Marine, Meat, and Dairy Business

SDG 3: Good health and well-being	Launched unMEAT, plant-based meat alternatives
SDG 4: Quality Education	Scholarship program for the children of our employees
SDG 5: Gender Equality	Providing equal opportunities to our employees. 5 out of 6 of our manufacturing heads across our different business units are women
SDG 6: Clean Water & Sanitation	Investing in wastewater treatment in our production plants
SDG 7: Affordable & Clean Energy	Built a 5.2MW solar PV plant for our largest manufacturing hub
SDG 8: Decent Work & Economic Growth	Supporting 21,567 jobs across the organization Economic growth amidst the pandemic
SDG 9: Industry, Innovation, & Infrastructure	Expanded the capacity of our coconut manufacturing facility by 50%, generating 500 quality manufacturing jobs Launched Argentina Ready-to-use Giniling, an affordable alternative to ground pork - the first of its kind in the category
SDG 10: Reduce Inequalities	Hiring 2,503 indigenous people
SDG 11: Sustainable cities and communities	Commissioned a 5.2MW solar PV plant for our largest manufacturing hub in PH
SDG 12: Responsible consumption and production	2nd year of plastic neutrality Supply Chain Traceability Natural Resource Usage Reduction Environmental Impact Reduction (use of solar energy, waste to energy initiatives)
SDG 13: Climate action	Launched the Coconut Division's 2028 Road to Carbon Neutrality program, aiming to plant 1 million coconut trees which will sequester GHG emissions
SDG 14: Life Below Water	Leading in Tuna Sustainability - 100% compliant to ISSF conservation measures; manages a Fishery in Progress in the Western Central Pacific Ocean
SDG 15: Life on Land	Planting 1 million coconut trees to support biodiversity
SDG 16: Peace and Justice Strong Institutions	Committed to strong Corporate Governance
SDG 17: Partnerships to achieve the Goal	Partnered with GCash, the country's leading e-wallet, and HOPE, non-profit impact organization, to plant 1 million coconut trees and donate these to smallholder coconut farmers A member of the International Seafood Sustainability Foundation to advocate for more sustainable tuna fishing practices

NOTE ON DISCLOSURE TOPICS:

CNPF internally considered all disclosure topics for impact, risk, and opportunities. Undisclosed data are due to confidentiality reasons or CNPF is improving its data collection methods and baseline metrics.

APPENDIX S

RISK EXPOSURE TABLE

Risk Exposure	Risk Management Policy	Objective
<i>CNPF's financial performance may be materially and adversely affected by fluctuations in prices or disruption in the supply of key raw materials.</i>	<i>Aside from actively monitoring raw materials availability and prices, it has been CNPF's policy to maintain a network of specialty ingredient suppliers that develop new ingredient substitutes to mitigate raw materials disruption of supply.</i>	
<i>Actual or alleged contamination or deterioration of, or safety concerns about, CNPF's food products or similar products produced by third parties could give rise to product liability claims and harm CNPF's reputation.</i>	<i>CNPF invests in quality control systems, procedures and organization that span the entire supply chain to ensure product safety. All of CNPF's manufacturing facilities comply with BFAD regulations and a significant majority of CNPF's products are manufactured from factories that are compliant with HACCP regulations. HACCP is an internationally recognized system of food safety and contamination prevention.</i>	
<i>CNPF relies on key suppliers for certain raw materials and the failure by such suppliers to adhere to and perform contractual obligations may adversely affect CNPF's business and results of operations.</i>	<i>CNPF has a policy of maintaining a sufficient inventory of key materials. In addition, the Company maintains a network of suppliers for most critical materials to allow for sourcing flexibility.</i>	
<i>CNPF is exposed to the credit risks of its customers, and delays or defaults in payment by its customers could have a material adverse effect on CNPF's financial condition, results of operations and liquidity.</i>	<i>Before extending credit, CNPF conducts a systematic credit investigation of its customers. The Company also has a policy of requiring security or collateral, in the form of bank guarantees and letters of credit, from certain customers.</i>	
<i>Any infringement or failure to protect CNPF's trademarks and proprietary</i>	<i>CNPF's licensed brands are registered and kept current in all applicable jurisdictions. While instances of trademark infringement have been immaterial in the past, the Company will not hesitate to prosecute any cases of trademark</i>	

APPENDIX S

<i>rights could materially and adversely affect its business.</i>	<i>infringement in the future.</i>
<i>CNPF may be subject to labor unrest, slowdowns and increased wage costs.</i>	<i>CNPF manages these risks by adopting policies to ensure a healthy working environment for its employees that are at minimum in compliance with national and local laws and regulations</i>
<i>CNPF's existing insurance policies and self-insurance measures may not be sufficient to cover the full extent of any losses.</i>	<i>CNPF conducts a quarterly review to ensure that all insurable assets of the Company are adequately covered at the right valuation.</i>
<i>CNPF's businesses and operations are substantially dependent upon key executives.</i>	<i>To mitigate the risk of departing key managers, the Company's succession planning process has identified members of management that can temporarily assume additional responsibilities arising from departing managers until suitable successors can be recruited.</i>
<i>CNPF's manual and electronic data processing systems are vulnerable to possible data breaches</i>	<i>To mitigate the risk of possible data breaches, the Company's Legal and Compliance team and DPO have drafted a Data Privacy Manual and corresponding policies to address the handling and processing of personal information, including Data Breach Management and Reporting Policy. The Company has renewed its registration with the National Privacy Commission and the Company's Privacy Notice on the website has been updated. Training of the appointed Compliance Officers for Privacy has been completed and orientation of new hires regarding data privacy will commence this month.</i>
<i>CNPF's stocks are vulnerable to theft</i>	<i>To mitigate the risk of theft, the Company reviewed and revised its policies of ingress and egress of goods from its plants and warehouses. The Company likewise strengthened its security in its premises. Any theft committed by its employees are punishable by termination of employment and the filing of appropriate civil and criminal cases against erring employees.</i>

APPENDIX U

REPUBLIC OF THE PHILIPPINES)
CITY OF PASIG) S.S.

CERTIFICATION OF CHIEF AUDIT EXECUTIVE

I, Samuel Santillan, of legal age, Filipino with address at Century Pacific Food, Inc., Centerpoint Building, Julia Vargas Ave., Ortigas Center, Pasig City, after having been duly sworn to in accordance with law hereby depose and state:

1. I am the Chief Audit Executive of Century Pacific Food, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippine with principal place of business at 7F Centerpoint Building, Julia Vargas Avenue corner Garnet Road, Ortigas Center, Pasig City.

2. I certify that the Corporation has a sound internal audit, control and compliance system in place and is working effectively.

3. The foregoing is in accordance with the records of the Corporation presently in my custody.

IN WITNESS WHEREOF, I have hereunto set my signature this MAY 27 2022 at Pasig City.


SAMUEL SANTILLAN
Chief Audit Executive

SUBSCRIBED AND SWORN TO before me this MAY 27 2022 in Pasig City, with the affiant exhibiting to me his Tax Identification No. 105-633-446.

Doc. No. 164 ;
Page No. 35 ;
Book No. V ;
Series of 2022.


VICTOR ENRIQUE S. BOLINAO
Appointment No. 106 (2020-2021)
Notary Public

Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 3795)
Attorneys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 8131810; 01.05.22; Pasig City
IBP Receipt No. 171903; 01.04.22; RSM
MULE Compliance VII - 0093138; 4.25.2025

APPENDIX T

REPUBLIC OF THE PHILIPPINES)
CITY OF PASIG) S.S.

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Teodoro Alexander T. Po, of legal age, Filipino with address at Century Pacific Food, Inc., Centerpoint Building, Julia Vargas Ave., Ortigas Center, Pasig City, after having been duly sworn to in accordance with law hereby depose and state:

1. I am the Chief Executive Officer of Century Pacific Food, Inc. (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippine with principal place of business at 7F Centerpoint Building, Julia Vargas Avenue corner Garnet Road, Ortigas Center, Pasig City.

2. I certify that the Corporation has a sound internal audit, control and compliance system in place and is working effectively.


3. The foregoing is in accordance with the records of the Corporation presently in my custody.

IN WITNESS WHEREOF, I have hereunto set my signature this MAY 27 2022 at Pasig City.


TEODORO ALEXANDER T. PO
Chief Executive Officer

SUBSCRIBED AND SWORN TO before me this MAY 27 2022 in Pasig City, with the affiant exhibiting to me his Tax Identification No. 105-633-446.

Doc. No. 147 ;
Page No. 05 ;
Book No. V ;
Series of 2022.


VICTOR ENRIQUE G. BOLINAO
Appointment No. 196 (2020-2021)
Notary Public
Until December 31, 2021
(Extended until June 30, 2022 SC En Banc B.M. No. 3705)
Attorneys Roll No. 74263
33rd Floor The Orient Square
F. Ortigas Jr. Road, Ortigas Center, Pasig City
PTR Receipt No. 8131810; 01.05.22; Pasig City
IBP Receipt No. 171903; 01.04.22, RSM
M. LE Compliance VII - 0003156; 4.25.2025

APPENDIX V

EXPLANATION OF AGENDA ITEMS

Proof of notice and determination of quorum

The Company has established a designated website in order to facilitate the registration of and voting in absentia by stockholders at the annual meeting, as allowed under Sections 23 and 57 of the Revised Corporation Code. A stockholder or member who participates through remote communication and votes by proxy shall be deemed present for purposes of quorum.

The Corporate Secretary will certify the date the notice of the meeting was published as required by the Securities and Exchange Commission Notice on Alternative Mode of Distributing and Providing Copies of the Notice, Information Statement, Management Report, SEC Form 17A dated April 18, 2022.

The Corporate Secretary will further certify the existence of a quorum. For purposes of quorum, only the following Stockholders shall be counted as present:

- A. Stockholders who have registered and voted on the website on or before June 5, 2022;
- B. Stockholders who have sent their proxies via the website on or before June 5, 2022;

A majority of the outstanding capital stock shall constitute a quorum for the transaction of business.

The complete guidelines for voting in absentia is found on the Attached Appendix 1.

Approval of minutes of previous meeting

The minutes of the meeting held on June 30, 2021 are posted at the company website, <https://www.centurypacific.com.ph/>.

Annual report

The Chairman, Mr. Christopher T. Po, will deliver a report to the stockholders on the performance of the company in 2021 and the outlook for 2022. The financial statements as of December 31, 2021 (FS) will be attached in the Information Statement.

Copies of the Management Report and SEC Form 17-A will be uploaded to the Company's Website at <https://www.centurypacific.com.ph/> and PSE EDGE under Century Pacific Food, Inc. Company Disclosures.

Election of directors (including the independent directors)

Each stockholder entitled to vote may cast the votes to which the number of shares he owns entitles him, for as many persons as there are to be elected as directors, or he may give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of Directors to be elected. The nine nominees receiving the highest number of votes will be declared elected as directors of the company.

Please refer to the attached Appendix 1 for the complete guidelines on voting.

Election of external auditor and fixing of its remuneration

SGV & Co., a member firm of Ernst & Young, independent auditors, will be recommended to be appointed as the external auditor of the Company for the ensuing year. Representatives of SGV & Co. are expected to be present at the Annual Meeting. They will have the opportunity to respond to appropriate questions sent online on or before **June 20, 2022**.

A resolution for the election of the external auditor will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the voting stock present at the meeting.

Consideration of such other business as may properly come before the meeting

The Chairman will answer questions on matters concerning the Agenda, the Information Statement and the Management Report sent via the voting website.