

May 23, 2022

SECURITIES AND EXCHANGE COMMISSION (SEC)
G/F Secretariat Building
PICC Complex, Roxas Boulevard, Pasay City

Attention: Atty. Rachel Esther J. Gumbang-Remalante
Director - Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC. (PSE)
6/F PSE TOWER
5th Avenue corner 28th Street
Bonifacio Global City

Attention: Ms. Alexandra D. Tom Wong
Officer in Charge, Disclosure Department

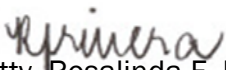
Re: Integrated Annual Corporate Governance Report for the year ended
2021

Dear SEC and PSE:

In compliance with SEC Memorandum Circular No. 15, Series of 2017 on the submission of the Integrated Annual Corporate Governance Report (I-ACGR), we hereby submit the attached I-ACGR of Robinsons Retail Holdings, Inc. for the year ended 2021.

Thank you.

Very truly yours,


Atty. Rosalinda F. Rivera
Corporate Secretary

COVER SHEET
For Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application

I-ACGR for the year ended 2021

A 2 0 0 2 0 1 7 5 6

SEC Registration Number

R O B I N S O N S R E T A I L H O L D I N G S , I N C .

(Company's Full Name)

4 3 r d F L O O R R O B I N S O N S E Q U I T A B L E
T O W E R , A D B c o r . P O V E D A S T R E E T ,
O R T I G A S C E N T E R , P A S I G C I T Y , M E T R O
M A N I L A

COMPANY INFORMATION

Company Email Address

corpsec@robinsonsbretail.com.ph

Company's Telephone Number

8 631-12-52

Mobile Number

09988465086

CONTACT PERSON INFORMATION

The designated person MUST be a Director/ Trustee/Partner/Officer/ Resident Agent of the Corporation

Name of Contact Person

Atty. Rosalinda F. Rivera

Email Address

corpsec@robinsonsbretail.com.ph

Telephone Number/s

8631-12-52

Mobile Number

09988465086

Contact Person's Address

110 E. Rodriguez Jr. Ave., Bagumbayan, Quezon City

To be accomplished by CRMD Personnel

Date

Signature

Assigned Processor

Document I.D.

Received by **Corporate Filing and Records Division (CFRD)** _____

Forwarded to:

<input type="checkbox"/>	Corporate and Partnership Registration Division	_____	_____
<input type="checkbox"/>	Green Lane Unit	_____	_____
<input type="checkbox"/>	Financial Analysis and Audit Division	_____	_____
<input type="checkbox"/>	Licensing Unit	_____	_____
<input type="checkbox"/>	Compliance Monitoring Division	_____	_____



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the calendar year ended	2021
2. SEC Identification Number SEC Registration No.	A200201756
3. BIR Tax Identification No. TIN No.	216-303-212-000
4. Exact name of issuer as specified in its charter	ROBINSONS RETAIL HOLDINGS, INC.
5. Metro Manila, Philippines	6. <input type="text"/> (SEC Use Only)
Province, Country or other jurisdiction of incorporation or organization	Industry Classification Code:
43 RD Floor, Robinsons Equitable Tower, ADB Ave., Corner Poveda Road St. Ortigas Center, Pasig City	1600
7. Address of principal office	Postal Code
(632) 8635-0751	
8. Issuer's telephone number, including area code	
None	
9. Former name, former address, and former fiscal year, if changed since last report.	



ROBINSONS RETAIL HOLDINGS, INC.

**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
AS OF DECEMBER 31, 2021**

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. The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors of the Directors are disclosed in the following: SEC Form 20-IS Definitive Information Statement for 2021 Profiles of the Nominees For Election to the Board of Directors for the Year 2021, pages 1-4 (preceding the Definitive Information Statement) Item 5. Directors and Executive Officers, pages 6-9 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48	
2. The Board has an appropriate mix of competence and expertise.	Compliant		
3. The 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	https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf Annual Report SEC Form 17A; Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance are provided in the Company's Revised Corporate Governance Manual.</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p> <p>2. Qualifications for or Disqualification from Directorship; page 7</p> <p>2.1. Qualifications of a Director</p> <p>In addition to the applicable provisions of the Revised Corporation Code, Securities Regulation Code, and other relevant laws, the Articles of Incorporation and By-Laws of the Company, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p> <p>2.1.1 He should own at least one (1) share of stock of the Company;</p> <p>2.1.2 He must have a practical understanding of the business of the Company;</p> <p>2.1.3 He shall have been proven to possess integrity and probity.</p> <p>The Corporate Governance and Sustainability Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications of the nominees to the</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>Board which may be provided under existing or future laws or regulations.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Recommendation 1.2			
1. The Board is composed of a majority of nonexecutive directors.	Compliant	<p>The directors and the type of their directorships are disclosed in the following:</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Item 5. Directors and Executive Officers, pages 6-9 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>There were 9 Directors who were elected during the Annual Stockholders Meeting held on May 14, 2021. Four (4) of these Directors are Non-Executive Directors, one (1) is an Executive Director and four (4) are Independent Directors.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<table><tr><td></td><td colspan="2">RRHI</td><td colspan="3">Type of Directorship</td></tr><tr><td>No.</td><td>Name</td><td>Position</td><td>ED</td><td>NED</td><td>ID</td></tr><tr><td>1</td><td>Lance Y. Gokongwei</td><td>Director, Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>2</td><td>James L. Go</td><td>Director, Vice Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>3</td><td>Robina Gokongwei Pe</td><td>Director, President and CEO</td><td>✓</td><td></td><td></td></tr><tr><td>4</td><td>Ian McLeod</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>5</td><td>Samuel Sanghyun Kim*</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>6</td><td>Antonio L. Go</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>7</td><td>Roberto R. Romulo</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>8</td><td>Rodolfo P. Ang</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>9</td><td>Cirilo P. Noel</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr></table> <p>* On July 30, 2021, Choo Peng Chee was elected as a Director to take the place of Samuel Sanghyun Kim</p> <p>Individual Members of the Board exercises due diligence and prudence in the decision-making process ensuring fairness to the Company and the individual shareholders.</p> <p>Company Website https://www.robinsonsretailholdings.com.ph/our-company/board-of-directors-officers/</p> <p>Annual Report SEC Form 17A; pages 52-56 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>		RRHI		Type of Directorship			No.	Name	Position	ED	NED	ID	1	Lance Y. Gokongwei	Director, Chairman		✓		2	James L. Go	Director, Vice Chairman		✓		3	Robina Gokongwei Pe	Director, President and CEO	✓			4	Ian McLeod	Director		✓		5	Samuel Sanghyun Kim*	Director		✓		6	Antonio L. Go	Independent Director			✓	7	Roberto R. Romulo	Independent Director			✓	8	Rodolfo P. Ang	Independent Director			✓	9	Cirilo P. Noel	Independent Director			✓	
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Recommendation 1.3																																																																					

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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1. The Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p>The Company's Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:</p> <p>Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 37</p> <p>B. EDUCATION AND TRAINING</p> <p>In order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships, such Directors shall be requested to attend an orientation program. The orientation program shall include SEC-mandated topics on Company Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Officers and Senior Management shall likewise be requested to attend an orientation program. This will ensure that incoming Senior Management and Officers are familiar with the Company's business and governance processes.</p> <p>Each Director and Officer shall be required to attend a training or a seminar every year on Corporate Governance and other topics which may be relevant to the Company. The training program shall ensure that the Directors and Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks and trends relevant to the Company as well as Corporate Governance matters including</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>audit, internal controls, risk management, sustainability and strategy.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The Company has an orientation program for first time directors.	Compliant	<p>The orientation program of directors is found in: Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 37</p>	
3. The Company has relevant annual continuing training for all directors.	Compliant	<p>B. EDUCATION AND TRAINING</p> <p>In order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships, such Directors shall be requested to attend an orientation program. The orientation program shall include SEC-mandated topics on Company Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics.</p> <p>Officers and Senior Management shall likewise be requested to attend an orientation program. This will ensure that incoming Senior Management and Officers are familiar with the Company's business and governance processes.</p> <p>Each Director and Officer shall be required to attend a training or a seminar every year on Corporate Governance and other topics</p>	

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		<p>which may be relevant to the Company. The training program shall ensure that the Directors and Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks and trends relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>The Company conducted an In-House Corporate Governance Seminar through the First Gokongwei Group Innovation Festival with the theme “Thrive in the New Normal”. This Innovation Festival was held on September 20, 2021 and was organized to address the changes brought about by technologies such as social media, big data, and artificial intelligence which have changed consumer behaviour and resulted in the emergence of new business models and start-ups.</p> <p>The sessions of the Innovation Festival were categorized into five tracks. The first track will deal with the general theme of digital transformation. The next four tracks are more focused, each dealing with a pillar of the transformation, namely: agility, customer-centricity, data-drivenness, and emerging technologies.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>In a letter dated August 16, 2021 , the Company requested the SEC to approve the following: (i) for the afore-mentioned Innovation Festival to be accredited as the In-House Corporate Governance Training Program and (ii) for the exemption of the resource speakers from accreditation. The SEC granted the requests of the Company in a letter dated October 8, 2021.</p> <p>ANNEX 1 (SEC Letter dated October 8, 2021 approving the In-House Corporate Governance Seminar held on September 20, 2021 and the exemption of the resource speakers from accreditation)</p>	
Recommendation 1.4			
1. The Board has a policy on board diversity.	Compliant	<p>Information on the Company's board diversity policy is disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure; page 6 and A.3 Responsibility, Duties and Functions of the Board; 3.2.4. page 9 3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

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		<p>Company Website</p> <p>Board Diversity Policy</p> <p>The Company recognize the benefits of having a diverse Board and its value in maintaining sound corporate governance while achieving strategic objectives and sustainable growth. The Policy establishes the approach to realize diversity of Board membership.</p> <p>https://www.robinsonsretailholdings.com.ph/corporate-governance/board-diversity-policy</p> <p>The Board is diverse in terms of expertise, gender and professional experience. As of the year ended 2021, the Company had 9 Directors, four (4) of these Directors are Non-Executive Directors, one (1) is an Executive Director and four (4) are Independent Directors.</p> <table><tr><th></th><th colspan="2">RRHI</th><th colspan="3">Type of Directorship</th></tr><tr><th>No.</th><th>Name</th><th>Position</th><th>ED</th><th>NED</th><th>ID</th></tr><tr><td>1</td><td>Lance Y. Gokongwei</td><td>Director, Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>2</td><td>James L. Go</td><td>Director, Vice Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>3</td><td>Robina Gokongwei Pe</td><td>Director, President and CEO</td><td>✓</td><td></td><td></td></tr><tr><td>4</td><td>Ian McLeod</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>5</td><td>Samuel Sanghyun Kim*</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>6</td><td>Antonio L. Go</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>7</td><td>Roberto R. Romulo</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>8</td><td>Rodolfo P. Ang</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>9</td><td>Cirilo P. Noel</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr></table> <p>* On July 30, 2021, Choo Peng Chee was elected as a Director to take the place of Samuel Sanghyun Kim</p>		RRHI		Type of Directorship			No.	Name	Position	ED	NED	ID	1	Lance Y. Gokongwei	Director, Chairman		✓		2	James L. Go	Director, Vice Chairman		✓		3	Robina Gokongwei Pe	Director, President and CEO	✓			4	Ian McLeod	Director		✓		5	Samuel Sanghyun Kim*	Director		✓		6	Antonio L. Go	Independent Director			✓	7	Roberto R. Romulo	Independent Director			✓	8	Rodolfo P. Ang	Independent Director			✓	9	Cirilo P. Noel	Independent Director			✓	
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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Optional: Recommendation 1.4			
1. The Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.		<p>Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity.</p> <p>Provide link or reference to a progress report in achieving its objectives.</p>	
Recommendation 1.5			
1. The Board is assisted by a Corporate Secretary.	Compliant	<p>Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following:</p> <p>Revised Corporate Governance Manual Article III Governance Structure E. The Corporate Secretary; pages 24-25</p> <p>1. Qualifications of the Corporate Secretary The Corporate Secretary, a Filipino citizen and a resident of the Philippines, is an officer of the Corporation and must be exemplary in performance. The Corporate Secretary should:</p> <p>1.1. Possess appropriate administrative and interpersonal skills; 1.2. Have a working knowledge of the operations of the Corporation; 1.3. Be aware of the laws, rules, and regulations necessary in the performance of his duties and responsibilities; and 1.4. Be a separate individual from the Compliance Officer and should not be a member of the Board of Directors.</p>	
2. The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. The Corporate Secretary is not a member of the Board of Directors.	Compliant		

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		<p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 47</p> <p>Rosalinda F. Rivera has been the Corporate Secretary of the Company since June 2013. In 2020, she assumed the role of Corporate Secretary for all the subsidiaries of the Company. She was the Corporate Secretary of JG Summit Holdings, Inc., Universal Robina Corporation, and Robinsons Land Corporation from 2003 up to 2020 and Cebu Air, Inc. from 2006 up to 2020. Prior to joining the JG Group in 2002, she was a Senior Associate at Puno and Puno Law Offices. She received a degree of Juris Doctor from the Ateneo de Manila University School of Law and a Masters of Law degree in International Banking from the Boston University School of Law.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>Company Website https://www.robinsonsretailholdings.com.ph/our-company/board-of-directors-officers/</p>	

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		<p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 9. Directors and Executive Officers of the Registrant; page 56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
4. The Corporate Secretary attends training/s on corporate governance.	Compliant	<p>The Corporate Secretary attended the following corporate governance trainings/seminars:</p> <p>An In-House Corporate Governance Seminar conducted by the Company through the First Gokongwei Group Innovation Festival with the theme “Thrive in the New Normal”. This Innovation Festival was held on September 20, 2021 and was organized to address the changes brought about by technologies such as social media, big data, and artificial intelligence which have changed consumer behaviour and resulted in the emergence of new business models and start-ups.</p> <p>The sessions of the Innovation Festival were categorized into five tracks. The first track will deal with the general theme of digital transformation. The next four tracks are more focused, each dealing with a pillar of the transformation, namely: agility, customer-centricity, data-drivenness, and emerging technologies.</p>	

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		<p>In a letter dated August 16, 2021 , the Company requested the SEC to approve the following: (i) for the afore-mentioned Innovation Festival to be accredited as the In-House Corporate Governance Training Program and (ii) for the exemption of the resource speakers from accreditation. The SEC granted the requests of the Company in a letter dated October 8, 2021.</p> <p>ANNEX 1 (SEC Letter dated October 8, 2021 approving the In-House Corporate Governance Seminar held on September 20, 2021 and the exemption of the resource speakers from accreditation)</p>	
Optional: Recommendation 1.5			
1. The Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:	
Recommendation 1.6			
1. The Board is assisted by a Compliance Officer.	Compliant	<p>Information on the Company's Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following:</p> <p>Revised Corporate Governance Manual Article III Governance Structure G. Compliance Officer; pages 30 1. Appointment of the Compliance Officer</p>	
2. The Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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3. The Compliance Officer is not a member of the board.	Compliant	<p>The Board shall ensure that it is assisted in its duties by a Compliance Officer. The Board may consider appointing a Compliance Officer with a rank of Senior Vice President or an equivalent position with adequate stature and authority in the Company. The Compliance Officer should not be a member of the Board of Directors and shall have direct reporting responsibilities to the Chairman of the Board. The Compliance Officer shall annually attend a training on Corporate Governance.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Results of Organizational Meeting of the Board of Directors held on May 14, 2021</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/05/PSE-Disclosure-Fom-4-25-Results-of-Organizational-Meeting-May-14-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 48</p> <p>Gilbert S. Millado Jr. is the Compliance Officer of the Company. He is also the General Counsel. He was previously the Corporate</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Legal Counsel of Robinsons Land Corporation from 2003 – 2012. He also served as the Corporate Legal Counsel of the Araneta Properties from 2000 to 2003. He received a Bachelor of Laws Degree from the Far Eastern University and was admitted to the Philippine Bar in 2000.	
4. The Compliance Officer attends training/s on corporate governance.	Compliant	<p>The Compliance Officer attended the following corporate governance trainings/seminars:</p> <p>An In-House Corporate Governance Seminar conducted by the Company through the First Gokongwei Group Innovation Festival with the theme “Thrive in the New Normal”. This Innovation Festival was held on September 20, 2021 and was organized to address the changes brought about by technologies such as social media, big data, and artificial intelligence which have changed consumer behaviour and resulted in the emergence of new business models and start-ups.</p> <p>The sessions of the Innovation Festival were categorized into five tracks. The first track will deal with the general theme of digital transformation. The next four tracks are more focused, each dealing with a pillar of the transformation, namely: agility, customer-centricity, data-drivenness, and emerging technologies.</p> <p>In a letter dated August 16, 2021 , the Company requested the SEC to approve the following: (i) for the afore-mentioned Innovation Festival to be accredited as the In-House Corporate</p>	

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		<p>Governance Training Program and (ii) for the exemption of the resource speakers from accreditation. The SEC granted the requests of the Company in a letter dated October 8, 2021.</p> <p>ANNEX 1 (SEC Letter dated October 8, 2021 approving the In-House Corporate Governance Seminar held on September 20, 2021 and the exemption of the resource speakers from accreditation)</p>	
<p>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.</p>			
<p>Recommendation 2.1</p>			
<p>1. The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company.</p>	Compliant	<p>The following contains the information on how the directors performed their duties:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director, 4.3; page 10-11</p> <p>4. Specific Duties and Responsibilities of a Director A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency. A Director shall observe the following norms of conduct:</p>	

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		<p>4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;</p> <p>4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;</p> <p>4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;</p> <p>4.4. Exercise independent judgment. A Director should view each problem or situation objectively;</p> <p>4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Company, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;</p> <p>4.6. Observe confidentiality. A Director should keep secure and confidential all non-public information he may acquire or learn by reason of his position as Director; and</p> <p>4.7. Have a working knowledge of the Company's control systems. A Director shall ensure the continuing soundness, effectiveness and adequacy of the Company's control environment.</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC any purchase, sale or trading of the Company's shares.</p>	

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		<p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Item 5. Directors and Executive Officers (b) Board Nomination and Election Policy, page 7</p> <p>The Corporate Governance and Sustainability Committee shall oversee the process for the nomination and election of the Board of Directors.</p> <p>The Corporate Governance and Sustainability Committee shall pre-screen and shortlist all candidates nominated to become members of the Board of Directors in accordance with the list of qualifications and disqualifications as defined in the Corporation's Revised Corporate Governance Manual with due consideration of the requirements of the Revised Corporation Code, the Securities Regulation Code ("SRC"), the Revised Code of Corporate Governance and relevant SEC Circulars such as the SEC Memorandum Circular No. 16, Series of 2002, the SEC Memorandum Circular No. 19, Series of 2016, as may be amended, relating to the Board of Directors.</p> <p>Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, pages 44-48</p>	

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		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf Minutes of Annual Stockholders' Meeting https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf	
Recommendation 2.2			
1. The Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	<p>The following contains the information on how the directors performed this function:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 9</p>	
2. The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>3.2.2 Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, in order to sustain the Company's long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures</p>	

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		https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf Business objectives and strategy are reviewed and approved annually. Minutes of Annual Stockholders' Meeting https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf	
Supplement to Recommendation 2.2			
1. The Board has a clearly defined and updated vision, mission and core values.	Compliant	The Company's vision, mission and core values can be found in: Company Website RRHI (Parent Company) Vision We enrich the lives of every Filipino with trusted products and solutions that bring them joy. Mission Our mission is to: We aim to be an innovative lifestyle partner and customer-centric retailer of choice that provides delightful shopping experiences to every Filipino. http://www.robinsonsbretailholdings.com.ph/our-company/vision-mission	

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		<p>2021 Annual Report (Digital colored copy) https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf</p> <p>The Company's vision, mission and core values are reviewed annually.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.8; page 10 3.2.8. Annually review, together with Management, the Company's vision and mission;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The 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 following contains information on the strategy execution process:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 9 3.2.2. Oversee the development of and approve the Company's objectives and plans and monitor their implementation. The Board shall review and guide corporate strategy, major</p>	

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		<p>plans and projects, annual budgets and business plans; set performance objectives; and oversee major capital expenditures, acquisitions and divestitures;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Annual Report SEC Form 17A Part I - Business and General Information; pages 4-29</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Recommendation 2.3			
1. The Board is headed by a competent and qualified Chairperson.	Compliant	<p>The following contains the information on the Chairperson, including his name and qualifications:</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; pages 23</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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		<p>SEC Form 20-IS Definitive Information Statement</p> <p>Profiles of the Nominees For Election to the Board of Directors for the Year 2021, page 1 (preceding the Definitive Information Statement)</p> <p>Item 5. Directors and Executive Officers, pages 6</p> <p>Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 45</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>Lance Y. Gokongwei is the Chairman of the Company. He is the Chairman of Robinsons Supermarket Corporation, and Robinsons Convenience Stores, Inc. He is the President and Chief Executive Officer of JG Summit Holdings, Inc. and Cebu Air, Inc. He is the Chairman of Universal Robina Corporation, JG Summit Petrochemical Corporation, JG Summit Olefins Corporation, Robinsons Land Corporation and Robinsons Bank Corporation. He is a director and Vice Chairman of Manila Electric Company and a director of Oriental Petroleum and Minerals Corporation and United Industrial Corporation Limited. He is a member of the Board of Global Reporting Initiative. He is also a trustee and Chairman of the Gokongwei Brothers Foundation, Inc. Mr. Lance Y. Gokongwei received a Bachelor of Science degree in Finance</p>	

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		and a Bachelor of Science degree in Applied Science from the University of Pennsylvania.	
Recommendation 2.4			
1. The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	The Company's succession planning policies and programs and its implementation are disclosed in: Revised Corporate Governance Manual Article III Governance Structure	
2. The Board adopts a policy on the retirement for directors and key officers.	Compliant	A.3. Responsibilities, Duties and Functions of the Board, 3.2.3; page 9 3.2.3. Oversee the adoption of an effective succession planning program and remuneration policies; 5. Internal Control Responsibilities of the Board, 5.1.5; page 11 5.1.5. Review of the Corporation's human resource policies, conflict of interest situations, compensation program for employees and management succession plan. 3. Corporate Governance and Sustainability Committee, 3.3. Functions, 3.3.4; page 17 3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers; https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf	

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		<p>Company Website</p> <p>Succession Planning and Remuneration Policy</p> <p>The Company shall ensure the Company's effective performance and sustained growth through leadership continuity for the benefit of all its stakeholders. Subject to the Board's approval, suitable candidates are identified, assessed and nominated to fill the vacancies that arise from time to time. Competency requirements are assessed and developed through planned developments and learning initiatives. This ensures systematic and long-term development of individuals in the senior management level as ready replacement when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/Succession_Planning_and_Remuneration_Policy.pdf</p>	
Recommendation 2.5			
1. The Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The following contains information on the Company's remuneration policy and its implementation, including the relationship between remuneration and performance.	
2. The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	<p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure</p> <p>B. Board Committees</p> <p>5. Remuneration Committee; page 21</p>	

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3. The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<p>The Remuneration Committee shall have the following functions:</p> <p>5.3.1 Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Company's culture and strategy as well as the business environment in which it operates. Recommend and monitor the level and structure of remuneration for all members of Senior Management and all Officers of the Company;</p> <p>5.3.2 Ensure that no individual is involved in any decision as to their own remuneration or benefits arrangement;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Succession Planning and Remuneration Policy</p> <p>12. The Remuneration Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p> <p>12.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p> <p>12.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company's and individual performance. The Remuneration Committee shall determine and decide the</p>	

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		<p>performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>12.3. The Remuneration Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>13. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p>https://www.robinsonsjretailholdings.com.ph/corporate-governance/succession-planning-and-remuneration-policy</p>	
Optional: Recommendation 2.5			
1. The Board approves the remuneration of senior executives.		Provide proof of board approval	
2. The Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such		Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.	

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as claw back provision and deferred bonuses.			
Recommendation 2.6			
1. The Board has a formal and transparent board nomination and election policy.	Compliant	<p>The following contains information on the Company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders; proof that minority shareholders have a right to nominate candidates to the board; information that there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3.2. Duties and Functions of the Board, 3.2.4; page 9 3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;</p> <p>B.3. Corporate Governance and Sustainability Committee, 3.3.5; page 18 3.3.5. Determine the nomination and election process for the Company's Directors and define the general profile of the Board members;</p>	
2. The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3. The Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. The Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination,	Compliant		

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election or replacement of a director.		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf	
6. The Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	<p>Notice of Annual Stockholders' Meeting https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/03/RRHI-Notice-of-Annual-or-Special-Stockholders-Meeting-2021.pdf</p> <p>Company Website Nomination and Election Policy The Board recognizes the importance of having a qualified and competent Board to achieve Company objectives as well as to protect the interest of all its stakeholders and shall ensure that proper nomination and election process is in place to attain this.</p> <p>https://www.robinsonsretailholdings.com.ph/corporate-governance/board-nomination-and-election-policy</p>	
Optional: Recommendation to 2.6			

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1. The Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.	Compliant	<p>Identify the professional search firm used or other external sources of candidates</p> <p>The Company has used the database of the Institute of Corporate Directors (ICD) in searching for possible candidates as Independent Directors.</p>	
Recommendation 2.7			
1. The 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 following contains the Company's policy on related party transaction, including policy on review and approval of significant RPTs:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2. Duties and Functions of the Board, 3.2.5; page 10 3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material RPTs and ensure fairness and transparency of the transactions;</p>	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	<p>B.4 Related Party Transaction Committee 4.3.1 Establish a policy on MRPTs that promotes transparency and ensure that these transactions consider the protection of the right of all Stakeholders.</p>	
3. RPT policy encompasses all entities within the group, taking into account their size,	Compliant		

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structure, risk profile and complexity of operations.		<p>4.3.5 Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Annual Report SEC Form 17A Audited Financial Statements; Related Party Transactions; Notes to Consolidated Financial Statements; Note 24 page 73-74</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>Company Website Material Related Party Transaction Policy The Company shall conduct all Material Related Party Transactions (MRPT) on an arm's length basis, on fair and reasonable terms and conditions no less favorable than any such terms available to unrelated third parties under the same or similar circumstances.</p> <p>The purpose of this policy is to protect the Company from conflict of interest by instituting the proper review, approval and reporting of transactions which may be entered in to between or</p>	

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		<p>among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers.</p> <p>This policy shall cover the review, approval and reporting of transactions which may be entered into between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers and the general guidelines to be observed in relation to MRPTs.</p> <p>https://www.robinsonsretailholdings.com.ph/corporate-governance/related-party-transactions-policy</p> <p>Identify transactions that were approved pursuant to the policy.</p> <p>All related party transactions for the financial year are related to the regular business operations consummated on an arms-length basis.</p>	
Supplement to Recommendations 2.7			
1. The 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	Compliant	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any.</p> <p>Provide information on RPT categories</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.4 Related Party Transaction Committee 4.1 Role of the Related Party Transactions (RPT) Committee</p>	

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shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.		<p>The role of the RPT Committee is to ensure that there is a group-wide policy and system governing Material Related Party Transactions (MRPTs). Material Related Party Transaction refers to any related party transaction either individually or in the aggregate over a twelve (12) month period with the same related party, amounting to at least ten percent (10%) or higher of the Company's total consolidated assets based on its latest audited financial statements. The policy shall include the review and approval of MRPTs in order to ensure the fairness and transparency of such transactions.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Material Related Party Transaction Policy</p> <p>Materiality Threshold refers to ten percent (10%) of the Company's total consolidated assets based on its latest audited financial statements.</p> <p>All individual MRPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the Independent Directors voting to approve the MRPT. In case that a majority of the Independent Directors' vote is not secured, the</p>	

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		<p>MRPT may be ratified by the vote of the stockholders representing at least two thirds (2/3) of the outstanding capital stock.</p> <p>Aggregate RPT transactions within a twelve (12) – month period that meets or breaches the materiality threshold shall require the same Board approval above.</p> <p>https://www.robinsonsbretailholdings.com.ph/corporate-governance/related-party-transactions-policy</p> <p>Annual Report SEC Form 17A Audited Financial Statements, Notes to Consolidated Financial Statements, Note 24 Related Party Disclosures; pages 73-74</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
2. The Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	Compliant	<p>Provide information on voting system, if any.</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Management Report, Item 4. Submission of Matters to a Vote of Security Holders, page 25</p> <p>There were no matters submitted to a vote of security holders during the fiscal year covered by this report.</p>	

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		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf Amended By-Laws Article IV, Meetings of Stockholders, Section 7, page 17 Article II, The Board of Directors, Section 1.1, page 1 https://www.robinsonsretailholdings.com.ph/investor-relations/ There are no transactions during the financial year that would require the approval of the majority of non-related party shareholders.	
Recommendation 2.8			
1. The Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	The following contains the Board's policy and responsibility for approving the selection of management: Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 10 3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance; https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf	

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		<p>Company Website</p> <p>Succession Planning and Remuneration Policy</p> <p>3. All appointments, re-appointments, removal and tenure of the Directors shall be governed by the provisions of the Company's Nomination and Election Policy.</p> <p>4. All hiring and appointments of Senior Managerial Personnel with the rank of AVP and up (equivalent of Job Grades 16 and up) shall be presented, deliberated and approved by the Executive Committee. The ranks (officer title) and position or functional titles of Senior Managerial Personnel shall be conferred by the Corporate Governance Committee. Corporate Human Resources (CHR) shall facilitate the presentation and deliberation process.</p> <p>https://www.robinsonsbretailholdings.com.ph/corporate-governance/succession-planning-and-remuneration-policy</p>	
2. The 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	<p>The following contains the Board's policy and responsibility for assessing the performance of management:</p> <p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure,</p> <p>A.3. Responsibilities, Duties and Functions of the Board, 3.2.6; page 10</p> <p>3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance;</p>	

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		<p>Article VII Corporate Governance Monitoring and Self-Assessment; pages 35-36</p> <p>A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator.</p> <p>B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders.</p> <p>C. The Corporate Governance and Sustainability Committee shall oversee the evaluation process.</p> <p>D. The Company shall ensure that its business processes and practices are consistent with the provisions of this Manual.</p> <p>This Manual shall be subject to review as the need arises in order to take into account the Company's changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Succession Planning and Remuneration Policy</p>	

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		<p>6. The Remuneration Committee shall periodically review the list of senior managerial personnel due for retirement/attrition within the year with due consideration of possible new vacancies that may arise from business needs and/or up-gradation and shall assess the availability of suitable candidates. Based on the recommendation of the Chief Executive Officer, President and CHR Head, the Committee:</p> <p>6.1.Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:</p> <p><input type="checkbox"/> 50% Performance: Consistent Demonstration of Competencies and Impact to the Business Results that can be validated on the Advancement Planning ratings.</p> <p><input type="checkbox"/> 50% Demonstration of Leadership Attributes that can be validated through critical incidents and vouching of critical stakeholders on consistent demonstration of the 6 Leadership attributes:</p> <ul style="list-style-type: none"> ▪ Competent; ▪ Strategic ▪ Innovative; ▪ Passionate; ▪ Entrepreneurial; and ▪ Team Player <p>https://www.robinsonsbretailholdings.com.ph/corporate-governance/succession-planning-and-remuneration-policy</p>	

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		<p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>Senior Executive's performance is assessed annually after the end of the Financial Year.</p>	
Recommendation 2.9			
1. The 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	<p>The following contains the Board's performance management framework for management and personnel:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.6 and 3.2.7; page 10</p>	
2. The 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	<p>3.2.6. Oversee the adoption of policies on the selection of Management and Officers and the assessment of their performance;</p> <p>3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>Article VII Corporate Governance Monitoring and Self-Assessment; pages 35-36 A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator.</p>	

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		<p>B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders.</p> <p>C. The Corporate Governance and Sustainability Committee shall oversee the evaluation process,.</p> <p>D. The Company shall ensure that its business processes and practices are consistent with the provisions of this Manual.</p> <p>This Manual shall be subject to review as the need arises in order to take into account the Corporation's changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Succession Planning and Remuneration Policy</p> <p>6. The Remuneration Committee shall periodically review the list of senior managerial personnel due for retirement/attrition within the year with due consideration of possible new vacancies that may arise from business needs and/or up-gradation and shall assess the availability of suitable candidates. Based on the recommendation of the</p>	

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		<p>Chief Executive Officer, President and CHR Head, the Committee:</p> <p>6.1. Shall recommend to the Board the retention or replacement of incumbents after due evaluation using the following criteria:</p> <ul style="list-style-type: none"> <input type="checkbox"/> 50% Performance: Consistent Demonstration of Competencies and Impact to the Business Results that can be validated on the Advancement Planning ratings. <input type="checkbox"/> 50% Demonstration of Leadership Attributes that can be validated through critical incidents and vouching of critical stakeholders on consistent demonstration of the 6 Leadership attributes: <ul style="list-style-type: none"> ▪ Competent; ▪ Strategic ▪ Innovative; ▪ Passionate; ▪ Entrepreneurial; and ▪ Team Player <p>https://www.robinsonsretailholdings.com.ph/corporate-governance/succession-planning-and-remuneration-policy</p> <p>The performance of the Senior Executives is assessed annually after the end of the Financial Year.</p>	
Recommendation 2.10			

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1. The Board oversees that an appropriate internal control system is in place.	Compliant	The following provide information on the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system:	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 10 3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks; 3.2.14. Ensure that the Company establishes appropriate Corporate Governance policies and procedures pursuant to this Manual and the Governance Code, including but not limited to, policies on conflict of interest, and oversee the effective implementation thereof;</p> <p>5. Internal Control Responsibilities of the Board; page 11 5.1. The internal control mechanisms for the performance of the Board's oversight responsibility may include: 5.1.5. Review of the Company's human resource policies, conflict of interest situations, compensation program for employees and succession plan.</p> <p>B. Board Committees, 2. Audit and Risk Oversight Committee; page 13 2.1. Role of the Audit and Risk Oversight Committee</p>	

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		<p>The role of the Audit and Risk Oversight Committee are as follows:</p> <p>a. to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets;</p> <p>F. Internal Audit, 1. Role of Internal Audit; page 27-28</p> <p>4. Responsibilities of Internal Audit</p> <p>Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:</p> <p>4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit and Risk Oversight Committee for approval;</p> <p>4.2. Establish and implement risk-based Internal Audit Plan, including policies and procedures, to determine the priorities of the Internal Audit activity, consistent with the Corporation's goals;</p> <p>4.3. Present the Internal Audit Plan and its performance, resource requirement and impact of resource limitations, as well as significant interim changes, to Senior Management and the Audit and Risk Oversight Committee for review and approval;</p>	

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		<p>4.4. Spearhead the performance of the Internal Audit activity to ensure it adds value to the Corporation;</p> <p>4.5. Prepare a forward Strategic Audit Plan to set the direction and approach of audits in the long-term;</p> <p>4.6. Perform regular and special audit as contained in the Annual Audit Plan and/or based on the Company's risk assessment;</p> <p>4.7. Perform consulting and advisory services related to governance and control as appropriate for the Company;</p> <p>4.8. Perform compliance audit of relevant laws, rules and regulations, contractual obligations and other commitments, that could have a significant impact on the Company;</p> <p>4.9. Review, audit and assess the efficiency and effectiveness of the internal control system of all areas of the Company;</p> <p>4.10. Evaluate operations or programs to ascertain whether results are consistent with established objectives and goals, and whether the operations or programs are being carried out as planned;</p> <p>4.11. Evaluate specific operations at the request of the Board or CEO or Management;</p> <p>4.12. Monitor and evaluate governance processes;</p> <p>4.13. Report in a timely manner significant issues noted during the audit relating to the adequacy, efficiency, and effectiveness of policies, controls, processes, and activities of the Company. As directed by or under the policies of the Audit and Risk Oversight Committee, furnishes auditees and/or any other member of Management copies of the reports;</p>	

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		<p>4.14. Recommend any improvement in policies and procedures, systems of controls, processes, and other financial and operational matters to assist Management in the effective discharge of their responsibilities, in order to minimize or prevent waste, extravagance, negative image, and fraud. Management is responsible to implement specific recommendations;</p> <p>4.15. Coordinate with External Auditors and ensure that the audit works are complementary to optimize coverage at a reasonable cost; and</p> <p>4.16. Comply with standards that are promulgated by the relevant professional and regulatory bodies.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
3. The Board approves the Internal Audit Charter.	Compliant	<p>The following are the links to the Company's Internal Audit Charter:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees, 2. Audit and Risk Oversight Committee; page 13</p> <p>2.1. Role of the Audit and Risk Oversight Committee The role of the Audit and Risk Oversight Committee are as follows:</p>	

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		<p>a. to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets;</p> <p>F. Internal Audit, 4. Responsibilities of Internal Audit, 4.1; page 26-27</p> <p>4. Responsibilities of Internal Audit Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:</p> <p>4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit and Risk Oversight Committee for approval;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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		Company Website Audit and Risk Oversight Committee Charter https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Audit-and-Risk-Oversight-Committee-Charter.pdf	
Recommendation 2.11			
1. The 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>The following shows the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 10</p>	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	<p>3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;</p> <p>B 2. Audit and Risk Oversight Committee, Role of the Audit and Risk Oversight Committee, 2.1; page 13</p> <p>2.1 The role of the Audit and Risk Oversight Committee are as follows: a. to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable</p>	

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		<p>laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets; and</p> <p>b. to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The ERM framework shall guide the Company in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. It shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operations and performance.</p> <p>G. Enterprise Risk Management, pages 28-29</p> <p>1. Role of ERM</p> <p>The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise level risk exposures, as well as the effectiveness of risk management strategies.</p>	

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		<p>2. Appointment of an ERM Head The Board shall appoint an ERM Head, a Chief Risk Officer or its equivalent position, who shall oversee the entire ERM process and spearhead the development, implementation, maintenance and continuous improvement of ERM processes and documentation.</p> <p>2.1. The ERM Head reports functionally to the Audit and Risk Oversight Committee and administratively to the CEO;</p> <p>2.2. The ERM Head shall have no executive or managerial powers and duties in the Company except those relating to ERM; and</p> <p>2.3. ERM shall have an independent status and will not be involved in the day-to-day operations of the business units and corporate centers in the Company.</p> <p>3. Functions and Responsibilities of ERM ERM shall have the following functions and responsibilities:</p> <p>3.1. Define a risk management strategy;</p> <p>3.2 Identify and analyzing key risk exposures relating to Economic, Environmental, Social and Governance (“EESG”) factors and the achievement of the Corporation’s strategic objectives;</p> <p>3.3. Evaluate and categorize each identified risk using the Company’s predefined risk categories and parameters;</p> <p>3.4. Establish a risk register with clearly defined, prioritized and residual risks;</p> <p>3.5. Develop risk mitigation plan for the most important risks to the Company, as defined by the risk management strategy;</p>	

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		<p>3.6 Communicate and report significant risk exposures including business risks (e.g. strategic, compliance, operational, financial and reputational risks), control issues and risk mitigation plan to the Audit and Risk Oversight Committee;</p> <p>3.7. Collaborate with the CEO in updating and making recommendations to the Audit and Risk Oversight Committee;</p> <p>3.8. Coordinate, monitor, and facilitate compliance with laws, rules, and regulations; and</p> <p>3.9. Suggest ERM policies and related guidance, as may be needed.</p> <p>4. Authority of ERM Subject to the approval of the Audit and Risk Oversight Committee, the ERM is authorized to:</p> <p>4.1. Allocate resources and apply different techniques required to accomplish ERM objectives;</p> <p>4.2. Assess and recruit personnel with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this charter provided within policy and approved budget;</p> <p>4.3. Have discussions with Management and employees of the Company at any reasonable time;</p> <p>4.4. Attend or participate in meetings relating to the Audit and Risk Oversight Committee's oversight responsibilities for ERM;</p> <p>4.5. Have full and free access to the Audit and Risk Oversight Committee; and</p>	

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		<p>4.6. Obtain the necessary assistance of business unit or corporate center unit, as well as other specialized services from within or outside the Company.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Management Report, Note 27 to the Consolidated Financial Statements, Risk Management and Financial Instruments; page 76-83</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Recommendation 2.12			
1. The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	<p>Provide link to the company's website where the Board Charter is disclosed.</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; pages 13</p>	
2. The Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	<p>To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following</p>	

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3. The Board Charter is publicly available and posted on the company's website.	Compliant	<p>Board Committees: (a) Audit and Risk Oversight Committee, (b) Corporate Governance and Sustainability Committee, (c) Related party Transaction Committee and (d) Remuneration Committee.</p> <p>1. Appointment of Members and Adoption of Committee Charter</p> <p>1.1. Appointment of Members of the Board Committees The Board shall annually appoint the members and chairman (from among the members) of each Board Committee.</p> <p>1.2 Charter of the Board Committees</p> <p>1.2.1. Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.</p> <p>1.2.2. The respective Charters of the Board Committee shall be approved by the Board and shall not be amended, altered, or varied unless such amendments or revisions are approved by the Board.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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		<p>Company Website Board Committee Charters</p> <p>Audit and Risk Oversight Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Audit-and-Risk-Oversight-Committee-Charter.pdf</p> <p>Corporate Governance and Sustainability Committee Charter - https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Corporate-Governance-and-Sustainability-Committee-Charter.pdf</p> <p>Related Party Transaction Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Related-Party-Transaction-Committee-Charter.pdf</p> <p>Remuneration Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Remuneration-Committee-Charter.pdf</p>	

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Additional Recommendation to Principle 2			
1. The Board has a clear insider trading policy.	Compliant	<p>Information on or link/reference to a document showing company's insider trading policy is found in:</p> <p>Company Website Insider Trading Policy</p> <p>The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities trading to preserve the reputation and integrity of the Company.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/03/Insider-Trading-Policy.pdf</p>	
Optional: Principle 2			
1. The 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	<p>Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.</p> <p>The dealings of the Company with any of its Directors, Officers, Stockholders and Related Interests (DOSRI) and Related Parties shall be in the regular course of business and upon terms not less favorable to the Company than those offered to others. Related Party Transactions (RPTs) are generally allowed, provided they are done on an arm's length basis.</p>	

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		Company Website Directors, Officers, Stockholders and Related Interests (DOSRI) Policy https://www.robinsonsbretailholdings.com.ph/corporate-governance/	
2. The Company discloses the types of decision requiring board of directors' approval.	Compliant	Indicate the types of decision requiring board of directors' approval and where there are disclosed. Company Website By-Laws Article III-Board of Directors Section 1: Powers of the Board Unless otherwise provided by law, the corporate powers of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general powers and such other powers as may be granted by law, the Board of Directors shall have the allowing express powers: a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and affairs; b) To purchase, receive, take, or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities	

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		<p>and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient.</p> <p>c) To invest the funds of the Corporation in another corporation or business or for any other purposes other than those for which the Corporation was organized, whenever in the judgement of the Board of Directors the interests of the Corporation would thereby be promoted, subject to such stockholders' approval as may be required by law.</p> <p>d) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, notes, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation.</p> <p>e) To guarantee, for and in behalf of the Corporation obligations of other corporations or entities in which it has lawful interest.</p> <p>f) To make provisions of the discharge of the obligations of the Corporation as they mature, including payment for any property, or in stock, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose.</p> <p>g) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the</p>	

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		<p>Corporation whenever in the Board's judgement, the Corporation's interest would thereby be promoted;</p> <p>h) To establish pension, retirement, bonus, profit-sharing or other types of incentives or compensation plans for the employees including officers and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participation;</p> <p>i) To prosecute, defend, compromise, settle or abandon any lawsuit in which the Corporation or its directors or officers are either plaintiffs or defendants in connection with the business of the Corporation.</p> <p>j) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installments for the payments or settlement of whatsoever debts are payment to the Corporation;</p> <p>k) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business or businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any person to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms as may be deemed fit.</p> <p>l) To implement these by-laws and to act on any matter not covered by these by-laws, provided such matter does not</p>	

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		<p>require the approval or consent of the stockholders under any existing law, rules or regulations.</p> <p>https://www.robinsonsbretailholdings.com.ph/investor-relations/</p>	
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
Recommendation 3.1			
1. The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p>Information on all the board committees established by the Company are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; pages 13-22</p> <p>To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following Board Committees: (a) Audit and Risk Oversight Committee, (b) Corporate Governance and Sustainability Committee, (c) Related Party Transaction Committee and (d) Remuneration Committee.</p> <p>1. Appointment of Members and Adoption of Committee Charter 1.1 Appointment of Members of the Board Committees</p>	

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		<p>The Board shall annually appoint the members and chairman (from among the members) of each Board Committee.</p> <p>1.2 Charter of the Board Committees</p> <p>1.2.1 Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.</p> <p>1.2.2 The respective Charters of the Board Committee shall be approved by the Board and shall not be amended or revised unless such amendments or revisions are approved by the Board.</p> <p>2. Audit and Risk Oversight Committee</p> <p>2.1. Role of the Audit and Risk Oversight Committee</p> <p>The role of the Audit and Risk Oversight Committee are as follows:</p> <p>a. to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets; and</p> <p>a. to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key</p>	

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		<p>business risks. The ERM framework shall guide the Company in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. It shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operations and performance.</p> <p>2.2. Organization of the Audit and Risk Oversight Committee</p> <p>2.2.1. The Audit and Risk Oversight Committee reports functionally to the Board.</p> <p>2.2.2. The Audit and Risk Oversight Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) Independent Director. The Board may consider having majority of the members of the Audit and Risk Oversight Committee to be the Independent Directors. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing, finance and experience on risk and risk management.</p> <p>2.2.3. The Board shall appoint an Independent Director to be the Chairman of the Audit and Risk Oversight Committee.</p> <p>2.3. Functions of the Audit and Risk Oversight Committee</p> <p>The Audit and Risk Oversight Committee shall have the following functions:</p> <p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the</p>	

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		<p>Internal Audit Head. The Audit and Risk Oversight Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p> <p>2.3.2. Ensure that the Internal Audit Department will monitor and evaluate the adequacy and effectiveness of the Company's internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to confirm that it is consistent with the strategic objectives of the Company.. The Plan shall include the audit scope, resources, and budget necessary for the implementation of the Audit Plan;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p> <p>2.3.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;</p> <p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with the duties of the External Auditor or may pose a threat to its independence.</p>	

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		<p>If the non-audit work is allowed, this shall be disclosed in the Companys Annual Corporate Governance Report;</p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> • Any change/s in accounting policies and practices; • Areas where significant amount of judgment has been exercised; • Significant adjustments resulting from the audit; • Going concern assumptions; • Compliance with accounting standards; and • Compliance with tax, legal, and regulatory requirements. <p>2.3.9. Review the disposition of the recommendations in the External Auditor's management letter;</p> <p>2.3.10. Perform oversight functions over the Company's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.</p>	

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		<p>2.3.13 Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> ▪ Common language or register of risks; ▪ Well-defined risk management goals, objectives and oversight; ▪ Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks; ▪ Designing and implementing risk management strategies; and ▪ Continuing assessments and monitoring to improve risk strategies, processes and measures; <p>2.3.14 Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The Committee shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>2.3.15 Review the Company's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p> <p>2.3.16 Assess the probability of each identified risk becoming a reality and estimate its possible significant financial</p>	

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		<p>impact and likelihood of occurrence. Priority areas of concern are those risks that are most likely to occur and impact the performance and financial stability of the Company and its Stakeholders;</p> <p>2.3.17 Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures. This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>2.3.18 Provide the Board with a report on material risks, potential exposures, recommendations on appetite levels, risk tolerance limits, and actions and plans to mitigate the identified risks.</p> <p>2.4. Meetings of the Audit and Risk Oversight Committee</p> <p>2.4.1. The Audit and Risk Oversight Committee shall meet quarterly and as often as may be necessary. The Audit and Risk Oversight Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit and Risk Oversight Committee members at least three (3) business days before each meeting.</p> <p>2.4.3. The Audit and Risk Oversight Committee may invite other Directors and Management Officers to attend any meeting.</p>	

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		<p>2.4.4. The Chairman of the Audit and Risk Oversight Committee shall preside in all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit and Risk Oversight Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>2.4.6. The Audit and Risk Oversight Committee shall cause proper records of its proceedings to be kept. The Members shall nominate the Committee Secretary who shall prepare and keep the minutes of meetings and other proceedings.</p> <p>3. Corporate Governance and Sustainability Committee</p> <p>3.1. Role of the Corporate Governance and Sustainability Committee</p> <p>The role of the Corporate Governance and Sustainability Committee is to oversee the development and implementation of Corporate Governance principles and policies and perform oversight functions on the Economic, Environment, Social and Governance aspects of sustainability. The Corporate Governance and Sustainability Committee shall recommend a formal framework on the nomination, and evaluation of the performance of the Directors, Officers and Senior Management</p>	

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		<p>to ensure that this framework is consistent with the Company's culture, strategies and the business environment.</p> <p>3.2. Organization of the Corporate Governance and Sustainability Committee</p> <p>3.2.1. The Corporate Governance and Sustainability Committee shall report directly to the Board.</p> <p>3.2.2. The Corporate Governance and Sustainability Committee shall be composed of at least three (3) Directors, with at least one (1) Independent Director. The Board may consider having majority of the members of the Corporate Governance and Sustainability Committee to be Independent Directors, including the Chairman. The Board shall ensure that the members of the Corporate Governance and Sustainability Committee are appropriately qualified to discharge their responsibilities.</p> <p>3.2.3. The Board shall appoint one of the members of the Corporate Governance and Sustainability Committee to be the Committee Chairman.</p> <p>3.3. Functions of the Corporate Governance and Sustainability Committee</p> <p>The Corporate Governance and Sustainability Committee shall have the following functions:</p> <p>3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material</p>	

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		<p>changes to the Company's size, complexity and business strategy, as well as the business and regulatory environment;</p> <p>3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and internal policies and monitor compliance with such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;</p> <p>3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers;</p> <p>3.3.5. Determine the nomination and election process for the Corporation's Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;</p> <p>3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Company's culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration;</p> <p>3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and</p>	

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		<p>other Stakeholders to raise concerns on potential unethical or unlawful behavior without fear of retribution; and</p> <p>3.3.8. Review recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.</p> <p>3.4. Meetings of the Corporate Governance and Sustainability Committee</p> <p>3.4.1. The Corporate Governance and Sustainability Committee shall meet twice a year or as often as may be necessary.</p> <p>3.4.2. The notice and agenda for each meeting shall be circulated to all Corporate Governance and Sustainability Committee members at least five (5) business days before each meeting.</p> <p>3.4.3. The Corporate Governance and Sustainability Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>3.4.4. The Chairman of the Corporate Governance and Sustainability Committee shall preside at all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.</p> <p>3.4.5. A quorum shall be present if at least a majority of the members of the Corporate Governance and Sustainability</p>	

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		<p>Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>3.4.6. The Corporate Governance and Sustainability Committee shall cause proper records of its proceedings to be kept. The Members shall nominate the Committee Secretary who shall prepare and keep the minutes of meetings and other proceedings.</p> <p>4. Related Party Transaction Committee</p> <p>4.1 Role of the Related Party Transaction (RPT) Committee</p> <p>The role of the RPT Committee is to ensure that there is a group-wide policy and system governing Material Related Party Transactions (MRPTs). Material Related Party Transaction refers to any related party transaction either individually or in the aggregate over a twelve (12) month period with the same related party, amounting to at least ten percent (10%) or higher of the Company's total consolidated assets based on its latest audited financial statements. The policy shall include the review and approval of MRPTs in order to ensure the fairness and transparency of such transactions.</p> <p>4.2 Organization of the Related Party Transaction Committee</p> <p>4.2.1 The RPT Committee reports functionally to the Board.</p> <p>4.2.2 The RPT Committee shall be composed of at least three (3) Non-Executive Directors, with at least one (1) Independent Director. The Board may consider having majority of the members of the RPT Committee to be Independent Directors. The Board shall ensure that the</p>	

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		<p>members of the RPT Committee are appropriately qualified to discharge their responsibilities.</p> <p>4.2.3 The Board shall appoint an Independent Director to be the Chairman of the RPT Committee.</p> <p>4.3 Functions of the Related Party Transaction Committee The Related Party Transaction Committee shall have the following functions:</p> <p>4.3.1 Establish a policy on MRPTs that promotes transparency and ensure that these transactions consider the protection of the rights of all Stakeholders.</p> <p>4.3.2 Evaluate relations between and among the business units and counterparties to ensure that all related parties are identified, MRPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, MRPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;</p> <p>4.3.3 Evaluate all MRPTs to ensure that these are not undertaken on more favorable economic terms (e.g price, commissions, interest rates, fees, tenor, collateral requirements) with such related parties as compared to similar transactions with non-related parties under comparable circumstances. The RPT Committee shall likewise ensure that no corporate business resources of the Company are misappropriated or misapplied and shall determine any potential reputational risk issues that may arise as a result of or in connection with the transactions.</p>	

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		<p>In evaluating MRPTs, the RPT Committee shall also take into account, among others, the following:</p> <ul style="list-style-type: none"> ▪ The related party's relationship to the Company and interest in the transaction; ▪ The material facts of the proposed MRPT, including the proposed aggregate value of such transaction; ▪ The benefits to the Company of the proposed MRPT; ▪ The availability of the other sources of comparable products or services; and ▪ An assessment of whether the proposed MRPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Company shall have an effective price discovery system in place and shall exercise due diligence in determining a fair price for RPTs; <p>4.3.4 Ensure that appropriate disclosure is made, and/or information is provided to regulatory and supervising authorities on the Company's MRPTs reviewed and approved during the year including unusual or infrequently occurring transactions, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the Company's affiliation or transactions with other related parties;</p> <p>4.3.5 Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as</p>	

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		<p>well as the total amount of exposures to all related parties;</p> <p>4.3.6 Ensure that transactions with related parties, including write-off of exposures are subject to periodic independent review or audit process;</p> <p>4.3.7 Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting MRPTs, including periodic review of RPT policies and procedures.</p> <p>4.3.8 If needed, appoint an independent party to evaluate the fairness of the transaction price on the acquisition and disposal of assets, particularly those passing a materiality threshold determined by the RPT Committee.</p> <p>4.4 Meetings of the Related Party Transaction Committee.</p> <p>4.4.1 The RPT Committee shall be convened in the event that there are proposed MRPTs to be entered into by the Company and as the Committee deems necessary.</p> <p>4.4.2 The notice and agenda for each meeting shall be circulated to all RPT Committee members at least three (3) business days before each meeting.</p> <p>4.4.3 The RPT Committee may invite other Directors, Officers and Management to attend any meeting.</p> <p>4.4.4 The RPT Committee Chairman shall preside at all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.</p>	

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		<p>4.4.5 A quorum shall be present as long as an Independent Director is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>4.4.6 Voting on all RPT Committee resolutions shall be carried consistent with the Material Related Party Transaction Policy.</p> <p>4.4.7 The RPT Committee shall cause proper records of its proceedings to be kept. The members shall nominate the Committee Secretary who shall prepare and keep minutes of meetings and other proceedings and circulate the same to the RPT Committee members for approval.</p> <p>4.4.8 The RPT Committee may make further rules of procedures or amend the same from time to time as the Committee deems fit.</p> <p>5. Remuneration Committee</p> <p>5.1 Role of the Remuneration Committee</p> <p>The role of the Remuneration Committee is to formulate a remuneration policy that will enable the Company to attract, retain and motivate senior Management of the quality required to run the Company successfully without paying more than is necessary, having regard to views of the Shareholders and other Stakeholders. The remuneration policy should have regard to the Company's long term strategic goals. The Remuneration Committee shall implement the remuneration policy with the authority to enable it, in conjunction with internal and external advisers, to ensure the Board's objectives are met.</p>	

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		<p>5.2 Organization of the Remuneration Committee</p> <p>5.2.1 The Remuneration Committee reports functionally to the Board.</p> <p>5.2.2 The Remuneration Committee shall be composed of at least three (3) Non-Executive Directors, with at least one (1) Independent Director. The Board shall ensure that the members of the Remuneration Committee are appropriately qualified to discharge their responsibilities.</p> <p>5.2.3 The Board shall appoint a Non- Executive Director to be the Chairman of the Remuneration Committee.</p> <p>5.3 Functions of the Remuneration Committee</p> <p>The Remuneration Committee shall have the following functions:</p> <p>5.3.1 Establish a formal procedure to develop a remuneration policy consistent with the Company's culture and strategy as well as the business environment in which it operates. Recommend and monitor the level and structure of remuneration for all members of Senior Management and all Officers of the Company.</p> <p>5.3.2 Ensure that no individual is involved in any decisions as to their own remuneration or benefits arrangement;</p> <p>5.3.3 Taking into account all factors which it deems necessary including relevant legal and regulatory requirements, the objective of the remuneration policy shall be to attract, retain and motivate Senior Management of the quality required to run the Company successfully without paying more than is necessary, having regard to views of the Shareholders and Stakeholders. The remuneration policy</p>	

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		<p>should have regard to the risk appetite of the Company and alignment to the Company's long term strategic goals.</p> <p>5.3.4 Review the on-going appropriateness and relevance of the remuneration policy;</p> <p>5.3.5 Obtain to the extent possible reliable, up-to-date information about remuneration in other companies of comparable scale and complexity.</p> <p>5.3.6 Establish the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Remuneration Committee;</p> <p>5.3.7 Review the design of, and determine targets for, any performance related pay schemes operated by the Company, in consultation with the CEO and the Human Resources Department;</p> <p>5.3.8 Determine the policy for and scope of retirement arrangements for the Company, in consultation with the CEO and the Human Resources Department and ensure that such arrangements are in compliance with applicable laws and recommending that appropriate financial provisioning is made by the Company in respect of all such retirement arrangements;</p> <p>5.3.9 Oversee any major changes in employee benefits structures throughout the Company, which may include the appropriate standardization of remuneration and benefits across the various lines of business undertaken by the Company and its subsidiaries.</p> <p>5.4 Meetings of the Remuneration Committee</p>	

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		<p>5.4.1 The Remuneration Committee shall meet twice a year or as often as may be necessary.</p> <p>5.4.2 The notice and agenda for each meeting shall be circulated to the members of the Remuneration Committee at least three (3) business days before each meeting.</p> <p>5.4.3 The Remuneration Committee may invite other Directors, Officers and Management to attend any meeting.</p> <p>5.4.4 The Chairman of the Remuneration Committee shall preside at all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.</p> <p>5.4.5 A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Remuneration Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>5.4.6 The Remuneration Committee shall cause proper records of its proceedings to be kept. The Members shall nominate a Committee Secretary who shall prepare and keep the minutes of meetings and other proceedings.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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Recommendation 3.2			
1. The Board establishes an Audit and Risk Oversight Committee to enhance its oversight capability over the Company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	<p>Information regarding the Company's Audit and Risk Oversight Committee, including its functions are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.1. Audit and Risk Oversight Committee; pages 13-16</p> <p>2.1 Role of the Audit and Risk Oversight Committee</p> <p>The role of the Audit and Risk Oversight Committee are as follows:</p> <ul style="list-style-type: none"> a. to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets; and b. to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The ERM framework shall guide the Company in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. It shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, 	

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		<p>minimize, control or manage risks or possible threats to its operations and performance.</p> <p>2.2. Organization of the Audit and Risk Oversight Committee</p> <p>2.2.1. The Audit and Risk Oversight Committee reports functionally to the Board.</p> <p>2.2.2. The Audit and Risk Oversight Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) Independent Director. The Board may consider having majority of the members of the Audit and Risk Oversight Committee to be the Independent Directors. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing, finance and experience on risk and risk management.</p> <p>2.2.3. The Board shall appoint an Independent Director to be the Chairman of the Audit and Risk Oversight Committee.</p> <p>2.3. Functions of the Audit and Risk Oversight Committee</p> <p>The Audit and Risk Oversight Committee shall have the following functions:</p> <p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The Audit and Risk Oversight Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p> <p>2.3.2. Ensure that the Internal Audit Department will monitor and evaluate the adequacy and effectiveness of the</p>	

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		<p>Company's internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to confirm that it is consistent with the strategic objectives of the Company. The Plan shall include the audit scope, resources, and budget necessary for the implementation of the Audit Plan;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p> <p>2.3.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;</p> <p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses.</p> <p>The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;</p>	

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		<p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> • Any change/s in accounting policies and practices; • Areas where significant amount of judgment has been exercised; • Significant Related Party Transactions; • Significant adjustments resulting from the audit; • Going concern assumptions; • Compliance with accounting standards; and • Compliance with tax, legal, and regulatory requirements. <p>2.3.9. Review the disposition of the recommendations in the External Auditor's management letter;</p> <p>2.3.10. Perform oversight functions over the Corporation's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.</p>	

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		<p>2.3.13 Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> ▪ Common language or register of risks; ▪ Well-defined risk management goals, objectives and oversight; ▪ Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks; ▪ Designing and implementing risk management strategies; and ▪ Continuing assessments and monitoring to improve risk strategies, processes and measures; <p>2.3.14 Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The Committee shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>2.3.15 Review the Company's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p> <p>2.3.16 Assess the probability of each identified risk becoming a reality and estimate its possible significant financial</p>	

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		<p>impact and likelihood of occurrence. Priority areas of concern are those risks that are most likely to occur and impact the performance and financial stability of the Company and its Stakeholders;</p> <p>2.3.17 Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures. This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>2.3.18 Provide the Board with a report on material risks, potential exposures, recommendations on appetite levels, risk tolerance limits, and actions and plans to mitigate the identified risks.</p> <p>2.4. Meetings of the Audit and Risk Oversight Committee</p> <p>2.4.1. The Audit and Risk Oversight Committee shall meet quarterly and as often as may be necessary. The Audit and Risk Oversight Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit and Risk Oversight Committee members at least three (3) business days before each meeting.</p> <p>2.4.3. The Audit and Risk Oversight Committee may invite other Directors and Management Officers to attend any meeting.</p>	

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		<p>2.4.4. The Chairman of the Audit and Risk Oversight Committee shall preside in all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit and Risk Oversight Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>2.4.6. The Audit and Risk Oversight Committee shall cause proper records of its proceedings to be kept. The Members shall nominate the Committee Secretary who shall prepare and keep the minutes of meetings and other proceedings.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>The Audit and Risk Oversight Committee's responsibility to recommend the appointment and removal of the Company's external auditor is documented and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure,</p>	

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		<p>B.1. Audit and Risk Oversight Committee, Functions of the Audit and Risk Oversight Committee, 2.3.11; page 15</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor;</p> <p>Article V. Accountability and Audit, B; page 31</p> <p>B. The Board, after consultations with the Audit and Risk Oversight Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC which shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with its duties as an independent External Auditor, or does not pose a threat to its independence.</p> <p>https://www.robinsonsjretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website</p> <p>http://www.robinsonsjretailholdings.com.ph/</p>	

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2. The Audit and Risk Oversight Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.	Compliant	<p>The Audit and Risk Oversight Committee is composed of a majority of Non-Executive Directors and is headed by an Independent Director.</p> <p>On May 14, 2021, the Board of Directors approved the appointment of the following as the Chairman and members of the Audit Committee:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Cirilo P. Noel (ID)</td></tr><tr><td rowspan="3">Members</td><td>Antonio L. Go (ID)</td></tr><tr><td>Roberto R. Romulo (ID)</td></tr><tr><td>Samuel Sanghyun Kim (NED)</td></tr><tr><td>Advisory Member</td><td>James L. Go (NED)</td></tr></table> <p>On August 13, 2021, the Board of Directors approved the unification of the Audit Committee and Board Risk Oversight Committee into one committee to be called the “Audit and Risk Oversight Committee” and the appointment of the following as the Chairman, Vice Chairman, members and advisory members of the Audit and Risk Oversight Committee:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Antonio L. Go (ID)</td></tr></table>	Position	Name of Director	Chairman	Cirilo P. Noel (ID)	Members	Antonio L. Go (ID)	Roberto R. Romulo (ID)	Samuel Sanghyun Kim (NED)	Advisory Member	James L. Go (NED)	Position	Name of Director	Chairman	Antonio L. Go (ID)	
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		<table><tr><td>Vice Chairman</td><td>Cirilo P. Noel (ID)</td></tr><tr><td rowspan="3">Members</td><td>Roberto R. Romulo (ID)</td></tr><tr><td>Rodolfo P. Ang (ID)</td></tr><tr><td>Choo Peng Chee (NED)</td></tr><tr><td rowspan="2">Advisory Members</td><td>James L. Go (NED)</td></tr><tr><td>Robina Gokongwei Pe (ED)</td></tr></table> <p>Company Website https://www.robinsonsretailholdings.com.ph/investor-relations/</p>	Vice Chairman	Cirilo P. Noel (ID)	Members	Roberto R. Romulo (ID)	Rodolfo P. Ang (ID)	Choo Peng Chee (NED)	Advisory Members	James L. Go (NED)	Robina Gokongwei Pe (ED)	
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	Rodolfo P. Ang (ID)											
	Choo Peng Chee (NED)											
Advisory Members	James L. Go (NED)											
	Robina Gokongwei Pe (ED)											
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<p>Information on the members of the Audit and Risk Oversight Committee, including their qualifications and type of directorship are disclosed and can be found in SEC Form 17A for the fiscal year ended December 31, 2021.</p> <p>The members of the Audit and Risk Oversight Committee of the Company are the following:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Antonio L. Go (ID)</td></tr><tr><td>Vice Chairman</td><td>Cirilo P. Noel (ID)</td></tr><tr><td rowspan="2">Members</td><td>Roberto R. Romulo (ID)</td></tr><tr><td>Rodolfo P. Ang (ID)</td></tr></table>	Position	Name of Director	Chairman	Antonio L. Go (ID)	Vice Chairman	Cirilo P. Noel (ID)	Members	Roberto R. Romulo (ID)	Rodolfo P. Ang (ID)	
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Members	Roberto R. Romulo (ID)											
	Rodolfo P. Ang (ID)											

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION						
		<table><tr><td></td><td>Choo Peng Chee (NED)</td></tr><tr><td>Advisory Members</td><td>James L. Go (NED)</td></tr><tr><td></td><td>Robina Gokongwei Pe (ED)</td></tr></table> <p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>		Choo Peng Chee (NED)	Advisory Members	James L. Go (NED)		Robina Gokongwei Pe (ED)	
	Choo Peng Chee (NED)								
Advisory Members	James L. Go (NED)								
	Robina Gokongwei Pe (ED)								
4. The Chairman of the Audit and Risk Oversight Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>Information on the Chairman of the Audit and Risk Oversight Committee is disclosed in and can be found in:</p> <p>SEC Form 17A for the fiscal year ended December 31, 20201 Part III, Control and Compensation Information Item 9, Directors and Executive Officers of the Registrant, page 52-56</p> <p>On May 14, 2021 and August 13, 2021, the Board of Directors approved the appointment of the following as the Chairman of the Board Committees:</p> <table><tr><th>POSITION</th><th>Name of Director</th></tr><tr><td>Chairman of the Audit and Risk Oversight Committee</td><td>Antonio L. Go (ID)</td></tr></table>	POSITION	Name of Director	Chairman of the Audit and Risk Oversight Committee	Antonio L. Go (ID)			
POSITION	Name of Director								
Chairman of the Audit and Risk Oversight Committee	Antonio L. Go (ID)								

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		<table><tr><td>Chairman of the Corporate Governance and Sustainability Committee</td><td>Rodolfo P. Ang (ID)</td></tr><tr><td>Chairman of the Remuneration Committee</td><td>Lance Y. Gokongwei (NED)</td></tr><tr><td>Chairman of the Related Party Transaction Committee</td><td>Roberto R. Romulo (ID)</td></tr></table> <p>Results of Organizational Meeting of the Board of Directors last May 14 2021 https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2021/05/PSE-Disclosure-Fom-4-25-Results-of-Organizational-Meeting-May-14-2021.pdf</p> <p>Company Website https://www.robinsonsbretailholdings.com.ph/investor-relations/</p>	Chairman of the Corporate Governance and Sustainability Committee	Rodolfo P. Ang (ID)	Chairman of the Remuneration Committee	Lance Y. Gokongwei (NED)	Chairman of the Related Party Transaction Committee	Roberto R. Romulo (ID)	
Chairman of the Corporate Governance and Sustainability Committee	Rodolfo P. Ang (ID)								
Chairman of the Remuneration Committee	Lance Y. Gokongwei (NED)								
Chairman of the Related Party Transaction Committee	Roberto R. Romulo (ID)								
Supplement to Recommendation 3.2									
1. The Audit and Risk Oversight Committee approves all non-audit services conducted by the external auditor.	Compliant	Proof that the Audit and Risk Oversight Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in: Revised Corporate Governance Manual Article III Governance Structure							

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		<p>B.2. Audit and Risk Oversight Committee, Functions of Audit and Risk Oversight Committee, 2.3.7; page 14-15</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The Audit and Risk Oversight Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the Audit and Risk Oversight Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	The Audit and Risk Oversight Committee has oversight functions over the External and Internal Auditors. Should the Audit and Risk Oversight Committee consider it necessary, it may, at anytime, meet separately and exclusively with the External Auditor.
Optional: Recommendation 3.2			

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1. The Audit and Risk Oversight Committee meet at least four times during the year.	Compliant	The Audit and Risk Oversight Committee had 4 meetings during the year.	
2. Audit and Risk Oversight Committee approves the appointment and removal of the internal auditor.		Provide proof that the Audit and Risk Oversight Committee approved the appointment and removal of the internal auditor.	
Recommendation 3.3			
1. The 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	<p>Information on the Corporate Governance and Sustainability Committee, including its functions is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, B. Board Committees; Corporate Governance and Sustainability Committee; page 17</p> <p>3.1. Role of the Corporate Governance and Sustainability Committee The role of the Corporate Governance and Sustainability Committee is to oversee the development and implementation of Corporate Governance principles and policies and perform oversight functions on the Economic, Environment, Social and Governance aspects of sustainability. The Corporate Governance and Sustainability Committee shall recommend a formal framework on the nomination and evaluation of the performance of the Directors , Officers, and Senior Management to ensure</p>	

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		<p>that this framework is consistent with the Company's culture, strategies and the business environment.</p> <p>3.2. Organization of the Corporate Governance Committee</p> <p>3.2.1. The Corporate Governance and Sustainability Committee shall report directly to the Board.</p> <p>3.2.2. The Corporate Governance and Sustainability Committee shall be composed of at least three (3) Directors, with at least one (1) Independent Director. The Board may consider having majority of the members of the Corporate Governance and Sustainability Committee to be Independent Directors, including the Chairman. The Board shall ensure that the members of the Corporate Governance and Sustainability Committee are appropriately qualified to discharge their responsibilities.</p> <p>3.2.3. The Board shall appoint one of the members of the Corporate Governance and Sustainability Committee to be the Committee Chairman.</p> <p>3.3. Functions of the Corporate Governance and Sustainability Committee</p> <p>The Corporate Governance and Sustainability Committee shall have the following functions:</p> <p>3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Company's size, complexity and business strategy, as well as the business and regulatory environment;</p>	

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		<p>3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and internal policies and monitor compliance with such code and policies by the Company through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;</p> <p>3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;</p> <p>3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers;</p> <p>3.3.5. Determine the nomination and election process for the Company's Directors and define the general profile of the Board members;</p> <p>3.3.6. Provide guidance on the strategies, reports and initiatives on sustainability;</p> <p>3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to raise concerns on potential unethical or unlawful behavior without fear of retribution; and</p> <p>3.3.8. Review recommendations concerning policies on conflict of interest, promotion and career advancement directives.</p>	

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		<p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Corporate Governance and Sustainability Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Corporate-Governance-and-Sustainability-Committee-Charter.pdf</p> <p>The Committee's process of identifying the quality of directors is aligned with the Company's strategic direction is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, Duties and Function of the Board, 3.2.4; page 9 3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;</p> <p>3. Corporate Governance and Sustainability Committee, Organization, 3.2.2; page 17</p> <p>3.2.2. The Corporate Governance and Sustainability Committee shall be composed of at least three (3) Directors, with at least one (1) Independent Director. The Board may consider having majority of the members of the Corporate Governance and Sustainability Committee to be</p>	

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		<p>Independent Directors, including the Chairman. The Board shall ensure that the members of the Corporate Governance and Sustainability Committee are appropriately qualified to discharge their responsibilities</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Board Nomination and Election Policy http://www.robinsonsretailholdings.com.ph/Board Nomination and Election Policy</p>								
2. The Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Compliant	<p>Information on the members of the Corporate Governance and Sustainability Committee, including their qualifications and type of directorship are disclosed and can be found in SEC Form 17A for the fiscal year ended December 31, 2021.</p> <p>On May 14, 2021, the Board of Directors approved the appointment of the following as the Chairman and members of the Corporate Governance and Sustainability Committee:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Rodolfo P. Ang (ID)</td></tr><tr><td rowspan="2">Members</td><td>Cirilo P. Noel (ID)</td></tr><tr><td>Roberto R. Romulo (ID)</td></tr></table>	Position	Name of Director	Chairman	Rodolfo P. Ang (ID)	Members	Cirilo P. Noel (ID)	Roberto R. Romulo (ID)	
Position	Name of Director									
Chairman	Rodolfo P. Ang (ID)									
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		<p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>Company Website https://www.robinsonsretailholdings.com.ph/investor-relations/</p>	
3. The Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>Information on the Chairman of the Corporate Governance and Sustainability Committee is disclosed and can be found in:</p> <p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Optional: Recommendation 3.3.			
1. The Corporate Governance Committee meet at least twice during the year.		The Corporate Governance Committee had meetings during the year.	

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Recommendation 3.4			
1. The Board establishes a separate Board Risk Oversight Committee (that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Compliant	<p>Information on the Audit and Risk Oversight Committee, including its functions is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, B. Board Committees; pages 13-16</p> <p>2.1 Role of the Audit and Risk Oversight Committee The role of the Audit and Risk Oversight Committee are as follows:</p> <ul style="list-style-type: none"> a. to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets; and b. to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The ERM framework shall guide the Company in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. It shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk 	

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		<p>management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operations and performance.</p> <p>2.2. Organization of the Audit and Risk Oversight Committee</p> <p>2.2.1. The Audit and Risk Oversight Committee reports functionally to the Board.</p> <p>2.2.2. The Audit and Risk Oversight Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) Independent Director. The Board may consider having majority of the members of the Audit and Risk Oversight Committee to be the Independent Directors. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing, finance and experience on risk and risk management.</p> <p>2.2.3. The Board shall appoint an Independent Director to be the Chairman of the Audit and Risk Oversight Committee.</p> <p>2.3. Functions of the Audit and Risk Oversight Committee</p> <p>The Audit and Risk Oversight Committee shall have the following functions:</p> <p>2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The Audit and Risk Oversight Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;</p>	

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		<p>2.3.2. Ensure that the Internal Audit Department will monitor and evaluate the adequacy and effectiveness of the Company's internal control system, integrity of financial reporting, and security of physical and information assets;</p> <p>2.3.3. Review the Annual Internal Audit Plan to confirm that it is consistent with the strategic objectives of the Company. The Plan shall include the audit scope, resources, and budget necessary for the implementation of the Audit Plan;</p> <p>2.3.4. Review the reports submitted by the Internal and External Auditors;</p> <p>2.3.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;</p> <p>2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;</p> <p>2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this</p>	

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		<p>shall be disclosed in the Corporation's Annual Corporate Governance Report;</p> <p>2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:</p> <ul style="list-style-type: none"> • Any change/s in accounting policies and practices; • Areas where significant amount of judgment has been exercised; • Significant Related Party Transactions; • Significant adjustments resulting from the audit; • Going concern assumptions; • Compliance with accounting standards; and • Compliance with tax, legal, and regulatory requirements. <p>2.3.9. Review the disposition of the recommendations in the External Auditor's management letter;</p> <p>2.3.10. Perform oversight functions over the Corporation's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;</p> <p>2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and</p> <p>2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and</p>	

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		<p>monitoring of compliance with applicable laws, rules and regulations.</p> <p>2.3.13 Oversee the development and implementation of a formal ERM Plan that contains the following elements:</p> <ul style="list-style-type: none"> ▪ Common language or register of risks; ▪ Well-defined risk management goals, objectives and oversight; ▪ Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks; ▪ Designing and implementing risk management strategies; and ▪ Continuing assessments and monitoring to improve risk strategies, processes and measures; <p>2.3.14 Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The Committee shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;</p> <p>2.3.15 Review the Company's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;</p>	

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		<p>2.3.16 Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are most likely to occur and impact the performance and financial stability of the Company and its Stakeholders;</p> <p>2.3.17 Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures. This function includes regularly receiving information on risk exposures and risk management activities from Management; and</p> <p>2.3.18 Provide the Board with a report on material risks, potential exposures, recommendations on appetite levels, risk tolerance limits, and actions and plans to mitigate the identified risks.</p> <p>2.4. Meetings of the Audit and Risk Oversight Committee</p> <p>2.4.1. The Audit and Risk Oversight Committee shall meet quarterly and as often as may be necessary. The Audit and Risk Oversight Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.</p> <p>2.4.2. The notice and agenda for each meeting shall be circulated to all Audit and Risk Oversight Committee members at least three (3) business days before each meeting.</p>	

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		<p>2.4.3. The Audit and Risk Oversight Committee may invite other Directors and Management Officers to attend any meeting.</p> <p>2.4.4. The Chairman of the Audit and Risk Oversight Committee shall preside in all meetings of the Committee. In case of the absence of the Chairman, the Vice Chairman, if one has been appointed, shall preside at the particular meeting. In the event that the Committee has no Vice Chairman, then the members present shall select from among themselves an Acting Chairman to preside at the said meeting.</p> <p>2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit and Risk Oversight Committee is present. No business shall be transacted at any meeting unless a quorum is present.</p> <p>2.4.6. The Audit and Risk Oversight Committee shall cause proper records of its proceedings to be kept. The Members shall nominate the Committee Secretary who shall prepare and keep the minutes of meetings and other proceedings.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The Board Risk Oversight Committee is composed of at least three members, the	Compliant	Information on the members of the Audit and Risk Oversight Committee, including their qualifications and type of directorship	

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majority of whom should be independent directors, including the Chairman.		<p>are disclosed and can be found in SEC Form 17A for the fiscal year ended December 31, 2021.</p> <p>On August 13, 2021, the Board of Directors approved the unification of the Audit Committee and Board Risk Oversight Committee into one committee to be called the “Audit and Risk Oversight Committee” and the appointment of the following as the Chairman, Vice Chairman, members and advisory members of the Audit and Risk Oversight Committee:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Antonio L. Go (ID)</td></tr><tr><td>Vice Chairman</td><td>Cirilo P. Noel (ID)</td></tr><tr><td rowspan="3">Members</td><td>Roberto R. Romulo (ID)</td></tr><tr><td>Rodolfo P. Ang (ID)</td></tr><tr><td>Choo Peng Chee (NED)</td></tr><tr><td rowspan="2">Advisory Members</td><td>James L. Go (NED)</td></tr><tr><td>Robina Gokongwei Pe (ED)</td></tr></table> <p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p>	Position	Name of Director	Chairman	Antonio L. Go (ID)	Vice Chairman	Cirilo P. Noel (ID)	Members	Roberto R. Romulo (ID)	Rodolfo P. Ang (ID)	Choo Peng Chee (NED)	Advisory Members	James L. Go (NED)	Robina Gokongwei Pe (ED)	
Position	Name of Director															
Chairman	Antonio L. Go (ID)															
Vice Chairman	Cirilo P. Noel (ID)															
Members	Roberto R. Romulo (ID)															
	Rodolfo P. Ang (ID)															
	Choo Peng Chee (NED)															
Advisory Members	James L. Go (NED)															
	Robina Gokongwei Pe (ED)															

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION								
		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf Company Website https://www.robinsonsretailholdings.com.ph/investor-relations/									
3. The Chairman of the Risk Oversight Committee is not the Chairman of the Board or of any other committee.	Compliant	<p>Information on the Chairman of the Audit and Risk Oversight Committee is disclosed and can be found in SEC Form 17A for the fiscal year ended December 31, 2021.</p> <p>On May 14, 2021 and August 13, 2021, the Board of Directors approved the appointment of the following as the Chairman of the Board Committees:</p> <table><tr><th>POSITION</th><th>Name of Director</th></tr><tr><td>Chairman of the Audit and Risk Oversight Committee</td><td>Antonio L. Go (ID)</td></tr><tr><td>Chairman of the Corporate Governance and Sustainability Committee</td><td>Rodolfo P. Ang (ID)</td></tr><tr><td>Chairman of the Remuneration Committee</td><td>Lance Y. Gokongwei (NED)</td></tr></table>	POSITION	Name of Director	Chairman of the Audit and Risk Oversight Committee	Antonio L. Go (ID)	Chairman of the Corporate Governance and Sustainability Committee	Rodolfo P. Ang (ID)	Chairman of the Remuneration Committee	Lance Y. Gokongwei (NED)	
POSITION	Name of Director										
Chairman of the Audit and Risk Oversight Committee	Antonio L. Go (ID)										
Chairman of the Corporate Governance and Sustainability Committee	Rodolfo P. Ang (ID)										
Chairman of the Remuneration Committee	Lance Y. Gokongwei (NED)										

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		<table><tr><td>Chairman of the Related Party Transaction Committee</td><td>Roberto R. Romulo (ID)</td></tr></table>	Chairman of the Related Party Transaction Committee	Roberto R. Romulo (ID)		
Chairman of the Related Party Transaction Committee	Roberto R. Romulo (ID)					
		<p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>Company Website https://www.robinsonsretailholdings.com.ph/investor-relations/</p>				
4. At least one member of the Risk Oversight Committee has relevant and thorough knowledge and experience on risk and risk management.	Compliant	<p>Information on the background, skills, and/or experience of the members of the Audit and Risk Oversight Committee can be found in:</p> <p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>				

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		Company Website https://www.robinsonsbretailholdings.com.ph/investor-relations/								
Recommendation 3.5										
1. The Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the Company.	Compliant	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p> <p>On May 14, 2021, the Board of Directors approved the appointment of the following as the Chairman and members of the RPT Committee:</p> <table><tr><th>Position</th><th>Name of Director</th></tr><tr><td>Chairman</td><td>Roberto R. Romulo (ID)</td></tr><tr><td rowspan="2">Members</td><td>Cirilo P. Noel (ID)</td></tr><tr><td>Rodolfo P. Ang (ID)</td></tr></table> <p>Company Website https://www.robinsonsbretailholdings.com.ph/investor-relations/</p> <p>The RPT Committee is tasked with implementing the Material Related Party Transaction Policy found in:</p>	Position	Name of Director	Chairman	Roberto R. Romulo (ID)	Members	Cirilo P. Noel (ID)	Rodolfo P. Ang (ID)	
Position	Name of Director									
Chairman	Roberto R. Romulo (ID)									
Members	Cirilo P. Noel (ID)									
	Rodolfo P. Ang (ID)									

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		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/Material-Related-Party-Transactions-Policy.pdf	
2. The RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p> <p>SEC Form 17A for the fiscal year ended December 31, 2021 Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>Company Website https://www.robinsonsretailholdings.com.ph/investor-relations/</p>	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting	Compliant	<p>The Company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes, are disclosed and can be found in:</p> <p>Company Website</p>	

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process, resources and other relevant information.		Board Committee Charters Audit and Risk Oversight Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Audit-and-Risk-Oversight-Committee-Charter.pdf	
2. The Committee Charters provide standards for evaluating the performance of the Committees.	Compliant	Corporate Governance and Sustainability Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Corporate-Governance-and-Sustainability-Committee-Charter.pdf	
3. The Committee Charters were fully disclosed on the company’s website.	Compliant	Related Party Transaction Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Related-Party-Transaction-Committee-Charter.pdf Remuneration Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Remuneration-Committee-Charter.pdf	
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	Compliant	In support of efforts to prevent the spread of COVID -19 and to ensure the safety and well being of the Board and the	

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meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.		<p>Shareholders, the meetings of the Board, Committees and Shareholders were conducted via remote communication in accordance with applicable rules and regulations of the SEC and pursuant to the Amended By-Laws of the Company which allows such meetings to be conducted virtually.</p> <p>Amended By-Laws</p> <p>Article II, The Board of Directors, Sections 1.1 (Election of Directors) and 4 (Conduct of Meetings)</p> <p>Article VI, Meetings of Stockholders, Sections 2 (Notice of Annual Meetings) and 4 (Notice of Special Meetings)</p> <p>https://www.robinsonsbretailholdings.com.ph/investor-relations/</p> <p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure</p> <p>A.6. Board Meetings and Quorum Requirement; page 12</p> <p>6.1. The schedule of the meetings of the Board shall be determined during the fourth quarter of the preceding year. The Board shall hold regular meetings in accordance with such schedule and as set out under the By-Laws and convene special meetings when required by business exigencies.</p> <p>6.2. The notice and agenda of the meetings and the reports and materials to be presented at the said meetings shall be furnished to the Directors within five (5) business days prior to each meeting, and such meetings must be duly minuted.</p>	

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		<p>6.3. The members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except when unable to do so because of justifiable reasons.</p> <p>6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement. However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Information on the attendance and participation of the directors in the Board and shareholders' meetings held in 2021 are disclosed and found in:</p> <p>SEC Form 20-IS Definitive Information Statement for 2022</p> <p>Item 5. Directors and Executive Officers, (h) Appraisals and Performance for the Board.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-2022-Definitive-Information-Statement.pdf</p>	

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2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure</p> <p>A.6. Board Meetings and Quorum Requirement; page 12</p> <p>6.1 The schedule of the meetings of the Board shall be determined during the fourth quarter of the preceding year. The Board shall hold regular meetings in accordance with such schedule and as set out under the By-Laws and convene special meetings when required by business exigencies.</p> <p>6.2. The notice and agenda of the meetings and the reports and materials to be presented at the said meetings shall be furnished to the Directors within five (5) business days prior to each meeting, and such meetings must be duly minuted.</p> <p>6.3. The members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except when unable to do so because of justifiable reasons.</p> <p>6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement. However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Information on any questions raised or clarification/explanation sought by the directors are disclosed and can be found in: Minutes of Annual Stockholders Meeting held on May 14, 2021 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf	
Recommendation 4.2			
1. The 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.	Non-Compliant	Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously. Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies	The Company takes note of the guidelines recommended by the Commission on the number of board seats of non-executive directors in listed companies. The members of the Board are committed to perform their roles and responsibilities regardless of the number of board seats they have in other companies and in the absence of policy setting the limit of board seats that a non-executive director can hold. This is evident in their attendance and participation in the meetings of the Board and its Committees. Also, 6 out of the 8 Non-Executive Directors (including the Independent Directors) of the Company currently serve as directors in five or less publicly listed companies.

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			<p>SEC Form 20-IS Definitive Information Statement for 2021</p> <p>Profiles of the Nominees For Election to the Board of Directors for the year 2021, pages 1-4 (preceding the Definitive Information Statement)</p> <p>Item 5. Directors and Executive Officers, pages 6-9</p> <p>Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>Summary of NEDs (including the IDs) and Directorships in PLCs</p> <table><tr><th>Name of Director</th><th>PLC with Directorship/ Designation</th></tr><tr><td>James L. Go</td><td>1. Robinsons Retail Holdings, Inc. – Vice-</td></tr></table>	Name of Director	PLC with Directorship/ Designation	James L. Go	1. Robinsons Retail Holdings, Inc. – Vice-
Name of Director	PLC with Directorship/ Designation						
James L. Go	1. Robinsons Retail Holdings, Inc. – Vice-						

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				Chairman / Non-Executive Director 2. JG Summit Holdings, Inc. – Chairman / Non-Executive Director 3. Universal Robina Corporation – Chairman Emeritus / Non-Executive Director 4. Robinsons Land Corporation – Chairman Emeritus / Non-Executive Director 5. Cebu Air, Inc. – Chairman / Non-Executive Director 6. Oriental Petroleum and Minerals Corporation – Chairman and CEO / Executive Director 7. PLDT, Inc. – Non-Executive Director

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			<table><tr><td></td><td>8. Manila Electric Company– Non-Executive Director</td></tr><tr><td>Lance Y. Gokongwei</td><td>1. Robinsons Retail Holdings, Inc. – Chairman / Non-Executive Director 2. JG Summit Holdings, Inc.- President and CEO / Executive Director 3. Universal Robina Corporation- Chairman / Non-Executive Director 4. Robinsons Land Corporation- Chairman / Non-Executive Director 5. Oriental Petroleum and Minerals Corporation- Non-Executive Director</td></tr></table>		8. Manila Electric Company– Non-Executive Director	Lance Y. Gokongwei	1. Robinsons Retail Holdings, Inc. – Chairman / Non-Executive Director 2. JG Summit Holdings, Inc.- President and CEO / Executive Director 3. Universal Robina Corporation- Chairman / Non-Executive Director 4. Robinsons Land Corporation- Chairman / Non-Executive Director 5. Oriental Petroleum and Minerals Corporation- Non-Executive Director
	8. Manila Electric Company– Non-Executive Director						
Lance Y. Gokongwei	1. Robinsons Retail Holdings, Inc. – Chairman / Non-Executive Director 2. JG Summit Holdings, Inc.- President and CEO / Executive Director 3. Universal Robina Corporation- Chairman / Non-Executive Director 4. Robinsons Land Corporation- Chairman / Non-Executive Director 5. Oriental Petroleum and Minerals Corporation- Non-Executive Director						

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			<div>6. Cebu Air, Inc.- President and CEO / Executive Director</div> <div>7. Manila Electric Company- Non- Executive Director</div>
			Ian McLeod Robinsons Retail Holdings, Inc. – Non- Executive Director
			Choo Peng Chee Robinsons Retail Holdings, Inc. – Non- Executive Director
			<div>Antonio L. Go</div> <div>1. Robinsons Retail Holdings, Inc. – Independent Director</div> <div>2. JG Summit Holdings, Inc. – Independent Director</div> <div>3. Cebu Air, Inc. – Independent Director</div> <div>4. Oriental Petroleum and Minerals Corporation –</div>

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				Independent Director
			Roberto R. Romulo	1. Robinsons Retail Holdings, Inc. – Independent Director 2. PLDT, Inc.- Advisory Board
			Rodolfo P. Ang	Robinsons Retail Holdings, Inc. – Independent Director
			Cirilo P. Noel	1. Robinsons Retail Holdings, Inc. – Independent Director 2. JG Summit Holdings, Inc – Non- Executive Director 3. Globe Telecoms – Independent Director 4. Security Bank Corporation – Independent Director

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				5. San Miguel Food and Beverage, Inc. – Independent Director
Recommendation 4.3				
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	<p>Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed. As a policy, a Director shall notify the Board before accepting Directorship in any company.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.8. Directorships and Officerships in Other Corporations 8.2. A Director shall notify the Board before accepting a Directorship in another company.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>The changes ,if any, in the Directorship are reflected in the Definitive Information Statement</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Profiles of the Nominees for Election to the Board of Directors for the year 2021, pages 1-4 (preceding the Definitive Information Statement)</p>		

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		<p>Item 5. Directors and Executive Officers, pages 6-9 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Optional: Principle 4			
1. The Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Compliant	Ms. Robina Gokongwei Pe is the only executive director of the Company and she currently does not sit as a director of any publicly listed companies outside of the Gokongwei Group.	
2. The Company schedules board of directors' meetings before the start of the financial year.	Compliant	The schedule of the meetings of the Board of Directors is determined during the last quarter of the year, prior to the start of the succeeding financial year.	
3. The Board of Directors meet at least six times during the year.	Compliant	<p>The Company had 9 board meetings during the year.</p> <p>SEC Form 20- IS Definitive Information Statement for 2022</p> <p>Item 5. Directors and Executive Officers, (h) Appraisals and Performance for the Board.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-2022-Definitive-Information-Statement.pdf</p>	

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4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			
1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	<p>Information on the number of independent directors in the board is disclosed and can be found in:</p> <p>SEC Form 20-IS Definitive Information Statement for 2021</p> <p>Profiles of the Nominees for Election to the Board of Directors for the year 2021, pages 1-4 (preceding the Definitive Information Statement)</p> <p>Item 5. Directors and Executive Officers, pages 6-9</p> <p>Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>There were 9 Directors who were elected during the Annual Stockholders Meeting held on May 14, 2021. Four (4) of these</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																																																		
		<p>Directors are Non-Executive Directors, one (1) is an Executive Director and four (4) are Independent Directors.</p> <table><tr><td></td><td colspan="2">RRHI</td><td colspan="3">Type of Directorship</td></tr><tr><td>No.</td><td>Name</td><td>Position</td><td>ED</td><td>NED</td><td>ID</td></tr><tr><td>1</td><td>Lance Y. Gokongwei</td><td>Director, Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>2</td><td>James L. Go</td><td>Director, Vice Chairman</td><td></td><td>✓</td><td></td></tr><tr><td>3</td><td>Robina Gokongwei Pe</td><td>Director, President and CEO</td><td>✓</td><td></td><td></td></tr><tr><td>4</td><td>Ian McLeod</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>5</td><td>Samuel Sanghyun Kim*</td><td>Director</td><td></td><td>✓</td><td></td></tr><tr><td>6</td><td>Antonio L. Go</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>7</td><td>Roberto R. Romulo</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>8</td><td>Rodolfo P. Ang</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr><tr><td>9</td><td>Cirilo P. Noel</td><td>Independent Director</td><td></td><td></td><td>✓</td></tr></table> <p>* On July 30, 2021, Choo Peng Chee was elected as a Director to take the place of Samuel Sanghyun Kim</p>		RRHI		Type of Directorship			No.	Name	Position	ED	NED	ID	1	Lance Y. Gokongwei	Director, Chairman		✓		2	James L. Go	Director, Vice Chairman		✓		3	Robina Gokongwei Pe	Director, President and CEO	✓			4	Ian McLeod	Director		✓		5	Samuel Sanghyun Kim*	Director		✓		6	Antonio L. Go	Independent Director			✓	7	Roberto R. Romulo	Independent Director			✓	8	Rodolfo P. Ang	Independent Director			✓	9	Cirilo P. Noel	Independent Director			✓	
	RRHI		Type of Directorship																																																																		
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9	Cirilo P. Noel	Independent Director			✓																																																																
Recommendation 5.2																																																																					
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	<p>Information on the qualifications of the independent directors is disclosed and can be found:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 2. Qualifications for or Disqualification from Directorship; page 7</p> <p>2.1. Qualifications of a Director In addition to the applicable provisions of the Revised Corporation Code, Securities Regulation Code, and other relevant laws, the Articles of Incorporation and By-Laws of the Company the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:</p>																																																																			

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		<p>2.1.1. He should own at least one (1) share of stock of the Company;</p> <p>2.1.2. He must have 20m a practical understanding of the business of the Company;</p> <p>2.1.3. He shall have been proven to possess integrity and probity.</p> <p>The Corporate Governance and Sustainability Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications of the nominees to the Board which may be provided under existing or future laws and regulations. https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Profiles of the Nominees for Election to the Board of Directors for the year 2021, pages 1-4 (preceding the Definitive Information Statement) Item 5. Directors and Executive Officers, pages 6-9 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48 Annex A-D, Certification of Independent Director</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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Supplement to Recommendation 5.2			
1. The Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	<p>Information that directors are not constrained to vote independently is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director; page 10 4. Specific Duties and Responsibilities of a Director A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.</p> <p>A Director shall observe the following norms of conduct:</p> <p>4.1. Conduct fair and impartial business transactions with the Company, and ensure that his personal interest does not conflict with the interests of the Company;</p> <p>4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;</p> <p>4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;</p> <p>4.4. Exercise independent judgment. A Director should view each problem or situation objectively;</p> <p>4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Company, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;</p>	

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		<p>4.6. Observe confidentiality. A Director should keep secure and confidential all nonpublic information he may acquire or learn by reason of his position as Director;</p> <p>4.7. Have a working knowledge of the Company’s control systems. A Director shall ensure the continuing soundness, effectiveness and adequacy of the Company’s control environment; and</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC any purchase, sale or trading of the Company’s shares.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>		
Recommendation 5.3				
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Compliant	<p>Information on the no. of years the Independent Directors of the Company have served as such is disclosed and can be found in:</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Item 5, Directors and Executive Officers, (c) Independent Directors, pages 7-9</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>		
		Independent Director	Year Elected	No. of Years as an ID of the Company

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		Antonio L. Go	July 2013	8		
		Roberto R. Romulo	July 2013	8		
		Rodolfo P. Ang	March 2020	1		
		Cirilo P. Noel	August 2020	1		
2. The Company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	Information on the Company’s policy on term limits for its independent director is disclosed and can be found in: Provide reference to the meritorious justification and proof of shareholders’ approval during the annual shareholders’ meeting.				
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	Revised Corporate Governance Manual Article I Introduction and Definition of Terms 9. Independent Director, 9.12; page 4-5 9.12. As a rule, independent directors may serve for a maximum of nine (9) consecutive years starting from 2012, with due regard to the inviolability of a shareholders’ right to vote and to be elected as a Director. If the Corporation intends to retain an independent director who has served for nine consecutive years, the Board shall provide meritorious justifications and advise the shareholders of such justification during the annual shareholders meeting. https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf				
Recommendation 5.4						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION				
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	<p>The following are Company’s Chairman of the Board and Chief Executive Officer (CEO):</p> <table><tr><td>Chairman</td><td>Lance Y. Gokongwei</td></tr><tr><td>Chief Executive Officer</td><td>Robina Gokongwei-Pe</td></tr></table> <p>Results of the Organizational Meeting of the Board of Directors held on May 14, 2021 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/05/PSE-Disclosure-Fom-4-25-Results-of-Organizational-Meeting-May-14-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Profiles of the Nominees for Election to the Board of Directors for the year 2021, pages 1-4 (preceding the Definitive Information Statement) Item 5. Directors and Executive Officers, pages 6-9 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	Chairman	Lance Y. Gokongwei	Chief Executive Officer	Robina Gokongwei-Pe	
Chairman	Lance Y. Gokongwei						
Chief Executive Officer	Robina Gokongwei-Pe						

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>If the roles of the Chairman and CEO are unified, the Company shall lay down proper checks and balances to ensure that the Board get the benefit of independent views and perspectives.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; pages 23</p> <p>The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and Shareholders. The Chairman shall also assist in ensuring compliance with and performance of the Corporate Governance policies and practices.</p> <p>As needed or in accordance with applicable regulations such as the Revised Code of Corporate Governance, the roles of Chairman and the CEO may be separated in order to foster an appropriate balance of power, increased accountability, and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the roles of the Chairman and CEO.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>If the roles of Chairman and CEO are unified, the proper checks and balances shall be laid down to ensure that the Board gets the benefit of independent views and perspectives.</p> <p>The Board may consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the Board and CEO are held by one person. The Lead Director shall be the intermediary between the Chairman and the other Directors when necessary; convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.</p> <p>The duties and responsibilities of the Chairman in relation to the Board may include, among others, the following:</p> <ol style="list-style-type: none"> 1. The Chairman shall supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary and Management and make certain that such agenda focuses on strategic matters, consider recent developments in the business and regulatory environments, key projects and governance concerns, and contentious issues that will significantly affect operations; 2. Guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound business decisions; 3. Facilitate communication on key issues by encouraging an environment conducive for constructive debate and leveraging on the skills and expertise of individual Directors; 	

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		<p>4. Ensure that the Board examines and inquires on reports submitted and representations made by Management;</p> <p>5. Assure the availability of proper orientation for first-time Directors and continuing training opportunities and requirements for all Directors; and</p> <p>6. Make sure that performance of the Board is evaluated at least once a year and the results of such evaluation are discussed.</p> <p>D. The CEO; page 24</p> <p>Duties and Responsibilities of the CEO:</p> <p>1. Communicate and implement the Company's vision, mission, values and overall strategy;</p> <p>2. Build the corporate culture and motivate the employees of the Company. Direct, evaluate and guide the work of key Officers of the Company;</p> <p>3. Oversee the operations of the Company and manage human and financial resources in accordance with the strategic plan;</p> <p>4. Serve as the link between internal operations as well as internal and external Stakeholders;</p> <p>5. Exercise general care, management and administration of the business operations of the Company. He shall ensure that: (a) the business and affairs of the Company are managed in a sound and prudent manner; and (b) operational, financial and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations and contracts;</p>	

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		<p>6. Provide leadership for Management in determining, developing and implementing business strategies, plans and budgets to the extent approved by the Board. He shall provide the Board with a balanced and understandable account of the Company's performance, financial condition, results of operations and prospects on a regular basis;</p> <p>7. Provide the Directors/Board with material information on the matters to be taken up in the Board meetings and, upon the request of any Director or the Board, provide presentations on specific topics and respond to inquiries in relation thereto during Board meetings.</p> <p>8. Formulate, under the oversight of the Audit and Risk Oversight Committee, financial reporting and internal control systems, rules and procedures.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Identify the relationship of Chairman and CEO</p> <p>Chairman: Lance Y. Gokongwei Chief Executive Officer: Robina Y. Gokongwei-Pe</p> <p>The Chairman and the CEO are siblings.</p>	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead	Non-Compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.	The Chairman is a Non-Executive Director

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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director among the independent directors.			<p>The Revised Corporate Governance Manual states that, “The Board <u>may</u> consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the position of the Chairman of the Board and CEO are held by one person. The Lead Director shall be the intermediary between the Chairman and the other Directors when necessary; convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 23 D. The CEO; page 24</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>
Recommendation 5.6			

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1. The Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	Provide proof of abstention, if this was the case. No Director had a material interest in any transaction executed by the Company during the financial year.	
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	Provide information on the frequency and attendees of meetings. Prior to the quarterly meetings of the Audit and Risk Oversight Committee, the Internal Audit Team meets with the Independent Directors who are members of the Audit and Risk Oversight Committee in order to discuss and explain the audit reports. This also allows the Independent Directors to provide their comments and questions on the reports which can then be further discussed at the meetings of the Audit and Risk Oversight Committee.	
2. The meetings are chaired by the lead independent director.	Non-Compliant		The Revised Corporate Governance Manual states that, "2.4.1 The Audit and Risk Oversight Committee shall meet every quarter or as often as may necessary. The Audit and Risk Oversight Committee <u>may</u> opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.

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			Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; page 13 2. Audit and Risk Oversight Committee; page 13-16 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years (varies per Company).	
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. The Board conducts an annual self-assessment of its performance as a whole.	Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	

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2. The Chairman conducts a self-assessment of his performance.	Compliant	<p>Members of the Board conduct collective and individual annual assessment of the Board performance through a Board Assessment Review initiated by the Corporate Governance and Sustainability Committee. Results of the Board and Committee Assessments are presented to the Corporate Governance and Sustainability Committee and circulated to the Board for their feedback and confirmation.</p> <p>Revised Corporate Governance Manual Article VII Corporate Governance Monitoring and Self Assessment, page 35</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Corporate Governance Company Policies Board Assessment http://www.robinsonsbretailholdings.com.ph/corporate-governance/board-assessment</p>	
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		
5. Every three years, the assessments are supported by an external facilitator.	Compliant	Identify the external facilitator and provide proof of use of an external facilitator.	

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		The Company has commenced the initial stages of implementing Self-Assessment. The Company has engaged an external facilitator for the year-end assessments.	
Recommendation 6.2			
1. The 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	<p>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from Shareholders</p> <p>Members of the Board conduct collective and individual annual assessment of the Board performance through a Board Assessment Review initiated by the Corporate Governance and Sustainability Committee. Results of the Board and Committee Assessments are presented to the Corporate Governance and Sustainability Committee and circulated to the Board for their feedback and confirmation.</p> <p>Company Website Corporate Governance Company Policies Board Assessment http://www.robinsonsretailholdings.com.ph/corporate-governance/board-assessment</p>	

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2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>Information on the feedback mechanism from shareholders is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 32</p> <p>A. Shareholders A.1. Shareholders' Rights The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <p>1. Right to vote on all matters that require their consent or approval</p> <p>Article VIII Disclosure and Transparency; page 36 The Company shall maintain a comprehensive and cost-efficient communication channel for disseminating material information to investors, Stakeholders and other interested parties. The Company may include media and analysts' briefings as channels of communication to ensure timely and accurate dissemination of public, material and relevant information to its Stakeholders.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
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			

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1. The 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	<p>Information on the Company's Code of Business Conduct and Ethics is disclosed and can be found in:</p> <p>Code of Business Conduct and Ethics Company Website http://www.robinsonsretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics</p>	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	<p>Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 37</p> <p>A. COMMUNICATION This Revised Corporate Governance Manual shall be posted in the Company's Website to allow access by any interested party.</p> <p>The Board shall oversee the dissemination of this Revised Corporate Governance Manual to all employees and related third parties, and to likewise enjoin compliance.</p> <p>B. EDUCATION AND TRAINING In order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships, such Directors shall be requested to attend an orientation program. The orientation program shall include</p>	

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		<p>SEC-mandated topics on Company Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics. Officers and Senior Management shall likewise be requested to attend an orientation program. This will ensure that incoming Senior Management and Officers are familiar with the Company's business and governance processes.</p> <p>Each Director and Officer shall be required to attend a training or a seminar every year on Corporate Governance and other topics which may be relevant to the Company. The training program shall ensure that the Directors and Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks and trends relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	<p>The Code of Business Conduct and Ethics is posted/ disclosed at:</p> <p>Company Website Code of Business Conduct and Ethics http://www.robinsonsretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics</p>	
Supplement to Recommendation 7.1			

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1. The Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Information on the Company's policy and procedure on curbing and penalizing bribery is disclosed and can be found in: Company Website Code of Business Conduct and Ethics Conflicts of Interest http://www.robinsonsbretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics	
Recommendation 7.2			
1. The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies can be found in the following: Company Website Code of Business Conduct and Ethics Conflicts of Interest http://www.robinsonsbretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics	
2. The Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	Code of Business Conduct and Ethics Conflicts of Interest http://www.robinsonsbretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics The Company has Annual Disclosure Activities where selected employees are required to provide disclosure on Conflicts of Interest and Gifts and Sponsorships Received to their respective HR Departments who summarize the same and provide exception report to the Conflicts of Interest Committee.	

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		<p>The following are required to comply with the Code of Business Conduct and Ethics. There are no material findings on noncompliance.</p> <ul style="list-style-type: none"> • All employees in the managerial and executive levels • All employees with procurement, retail merchandising, CAPEX project management, and leasing functions • Technical specialists involved in CAPEX projects • All employees involved in engineering fabrications (whether Operating or Capital Expenditure) • All employees that will be required by their Immediate Heads. 	
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. The 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>Information on the Company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders are disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 32-34</p> <p>A. Shareholders A.1. Shareholders' Rights The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>1. Right to vote on all matters that require their consent or approval</p> <p>2. Right to inspect corporate books and records Any Shareholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:</p> <ul style="list-style-type: none"> (i) The requesting shareholder improperly used information obtained from prior examination; (ii) The requesting shareholder is not acting in good faith; or (iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the shareholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board. <p>3. Right to information Shareholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (such as the information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p>Article VIII Disclosure and Transparency; page 36</p> <p>The Board shall establish policies to ensure the accurate, reliable and timely reporting of material information to the Shareholders and Stakeholders on the Company's financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulatory agencies. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of its business. The Company may consider adopting globally recognized standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information to the SEC and PSE.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Supplement to Recommendations 8.1			
1. The 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	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 and Quarterly Consolidated Financial Statements are submitted and published within 90 days and 45 days, respectively.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
published within forty-five (45) days from the end of the reporting period.			
2. The Company discloses in its Annual Report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Compliant	<p>Provide link or reference to the Company's Annual Report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>Annual Report SEC Form 17A for the fiscal year ended December 31, 2021 Part I Business and General Information, (xvi) Risks; pages 28-29 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Management Report, Note 27 to the Financial Statements, Risk Management and Financial Instruments; page 76-83 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Recommendation 8.2			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The 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	<p>Information on the Company's policy requiring directors and officers to disclose their dealings in the company's share is disclosed and found in:</p> <p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure</p>	
2. The Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	<p>4. Specific Duties and Responsibilities of a Director; page 10-11</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC any purchase, sale or trading of the Company's shares.</p> <p>Article VIII Disclosure and Transparency; page 36</p> <p>The Company shall have a policy requiring all directors and officers to disclose/report to the Compliance Officer or the Corporate Secretary any sale or acquisition of the Company's shares within three (3) business days from such sale or acquisition.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website</p> <p>Insider Trading Policy</p> <p>The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>material, non-public information in securities trading to preserve the reputation and integrity of the Company.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/03/Insider-Trading-Policy.pdf</p> <p>Indicate actual dealings of directors involving the Company's shares including their nature, number/percentage and date of transaction.</p> <p>Company Website SEC Form 23-A/B, Statement of Initial Beneficial Ownership and Statement of Changes in Beneficial Ownership under the Disclosures Tab, SEC Filings</p> <p>https://www.robinsonsbretailholdings.com.ph/investor-relations/</p>	
Supplement to Recommendation 8.2			
1. The 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	<p>Information on the shareholdings of directors, management and top 100 shareholders are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p> <p>4. Specific Duties and Responsibilities of a Director; page 10-11</p> <p>4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC any purchase, sale or trading of the Company's shares.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Item 5. Directors and Executive Officers, (g) Certain Relationships and Related Party Transaction, 2. Directors Disclosures on Self-Dealing and Related Party Transactions, page 10</p> <p>No transaction, without proper disclosure, was undertaken by the Corporation in which any director, executive officer, or any nominee for election as director was involved or had a direct or indirect material interest.</p> <p>Directors, officers and employees of the Corporation are required to promptly disclose any business or family related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p> <p>Company Website SEC Form 23-A/B, Statement of Initial Beneficial Ownership and Statement of Changes in Beneficial Ownership under the Disclosures Tab, SEC Filings</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Share buyback transactions of the Corporation are filed under the Disclosures Tab, Other Disclosures to the SEC and PSE</p> <p>https://www.robinsonsretailholdings.com.ph/investor-relations/</p> <p>Link or reference to the Company's Conglomerate Map</p> <p>Company Website</p> <p>Organizational Structure</p> <p>http://www.robinsonsretailholdings.com.ph/our-company/organizational-structure</p> <p>Annual Report SEC Form 17A for the fiscal year ended December 31, 2021</p> <p>Part I Business and General Information, Item 1 Business, (B) Business of Issuer, page 7</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Recommendation 8.3			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications and assess any potential conflicts of interest that might affect their judgment.	Compliant	<p>Information on the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are disclosed in:</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Profiles of the Nominees For Election to the Board of Directors for the Year 2021, pages 1-4 (preceding the Definitive Information Statement) Item 5. Directors and Executive Officers, pages 6-9 Management Report, Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant, page 44-48</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
2. The Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications and assess any potential conflicts of interest that might affect their judgment.	Compliant	<p>Information on the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p> <p>Annual Report SEC Form 17A; Part III Control and Compensation Information, Item 9 Directors and Executive Officers of the Registrant; pages 52-56 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.4			
1. The Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	<p>Company policy and practice for setting board remuneration is disclosed and can be found in:</p> <p>Information on the company policy and practice for determining executive remuneration is disclosed and can be found in:</p>	
2. The Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	<p>Revised Corporate Governance Manual Article III Governance Structure 7. Remuneration of Directors and Officers; page 12</p> <p>Formal procedures for the development of a policy on the levels of remuneration for Directors and Officers shall be established by the Company through the Remuneration Committee. The levels of remuneration shall be sufficient to be able to attract and retain the services of qualified and competent Directors and Officers. No Director shall participate in deciding on his remuneration</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Succession Planning and Remuneration Policy 14. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>14.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p> <p>14.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company's and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>14.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p> <p>15. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/Succession Planning and Remuneration Policy.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. The Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non-Compliant	Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:	<p>The Company discloses the remuneration of directors and executives in an aggregate amount and can be found in:</p> <p>Annual Report SEC Form 17A Part III Control and Compensation Information, Item 10. Executive Compensation; pages 57-58</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>
Recommendation 8.5			
1. The Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	<p>Information of the Company's RPT policies is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 37 The Company shall disclose its policies governing RPTs and other unusual or infrequently occurring transactions. The MRPTs reviewed and approved during any year shall be disclosed in the corresponding Annual Corporate Governance Report.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Material Related Party Transaction Policy</p> <p>The Company shall conduct all Material Related Party Transactions (MRPT) on an arm's length basis, on fair and reasonable terms and conditions no less favorable than any such terms available to unrelated third parties under the same or similar circumstances.</p> <p>The purpose of this policy is to protect the Company from conflict of interest by instituting the proper review, approval and reporting of transactions which may be entered in to between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers.</p> <p>This policy shall cover the review, approval and reporting of transactions which may be entered into between or among the Company or any of its subsidiaries, associates, affiliates, joint venture, directors and officers and the general guidelines to be observed in relation to MRPTs.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/Material-Related-Party-Transactions-Policy.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:</p> <ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions <p>All material RPTs are disclosed in the:</p> <p>Annual Report SEC Form 17A Audited Financial Statements, Notes to Financial Statement, Note 24 Related Party Disclosures; pages 73-74</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Supplement to Recommendation 8.5			
1. The Company requires directors to disclose their interests in transactions or	Compliant	<p>Indicate where and when directors disclose their interests in transactions or any other conflict of interests.</p> <p>Revised Corporate Governance Manual</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
any other conflict of interests.		<p>Article III Governance Structure</p> <p>4. Specific Duties and Responsibilities of a Director; page 10 A Director shall endeavor to act in the best interest of the Company, its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.</p> <p>A Director shall observe the following norms of conduct: 4.1 Conduct fair and impartial business transactions with the Company, and ensure that his personal interest does not conflict with the interests of the Company;</p> <p>Article VIII Disclosure and Transparency; page 36 The Company shall fully disclose all material information on the Directors and Officers to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment. This includes their share ownership in the Company, membership in other boards, other executive positions, and attendance of corporate governance trainings.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 Item 5. Directors and Executive Officers, (g) Certain Relationships and Related Party Transaction, 2. Directors Disclosures on Self-Dealing and Related Party Transactions, page 10</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>No transaction, without proper disclosure, was undertaken by the Corporation in which any director, executive officer, or any nominee for election as director was involved or had a direct or indirect material interest.</p> <p>Directors, officers and employees of the Corporation are required to promptly disclose any business or family related transactions with the Corporation to ensure that potential conflicts of interest are surfaced and brought to the attention of management.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Optional : Recommendation 8.5			
1. The Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.	Compliant	<p>Link or reference where this is disclosed: All material RPTs are disclosed in the:</p> <p>Revised Corporate Governance Manual Article III Governance Structure 3.2. Duties and Functions of the Board; page 10 3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material RPTs and ensure fairness and transparency of the transactions;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Annual Report SEC Form 17A Audited Financial Statements, Notes to Financial Statement, Note 24 Related Party Disclosures; pages 73-74 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf	
Recommendation 8.6			
1. The Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Link or reference where this is disclosed: Company Website Disclosures Tab, Other Disclosures to the SEC and PSE https://www.robinsonsretailholdings.com.ph/investor-relations/	
2. The Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	Identify independent party appointed to evaluate the fairness of the transaction price Disclose the rules and procedures for evaluating the fairness of the transaction price, if any. For the financial year, the Company did not have any transaction requiring the appointment of an independent party.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 8.6			
1. The Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>Provide link or reference where these are disclosed.</p> <p>Company Website Disclosures Tab, Other Disclosures to the SEC and PSE</p> <p>https://www.robinsonsretailholdings.com.ph/investor-relations/</p> <p>SEC Form 20-IS Definitive Information Statement for 2021</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Recommendation 8.7			
1. The Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<p>The Revised Manual on Corporate Governance dated August 13, 2021 was filed with the SEC by electronic mail and disclosed to the PSE on the same date.</p> <p>The Revised Corporate Governance was likewise posted in the Company's website.</p> <p>Revised Corporate Governance Manual</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The Company's MCG is submitted to the SEC and PSE.	Compliant		
3. The Company's MCG is posted on its company website.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 8.7			
1. The Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	<p>Provide proof of submission.</p> <p>The Revised Manual on Corporate Governance dated August 13, 2021 was filed with the SEC by electronic mail and disclosed to the PSE on the same date.</p> <p>The Revised Corporate Governance was likewise posted in the Company's website.</p> <p>Revised Corporate Governance Manual</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>ANNEX 2 (Submission of the Revised Corporate Governance Manual to the SEC through electronic mail on August 13, 2021)</p> <p>ANNEX 3 (PSE Disclosure Form 17-18 Other SEC Forms/Reports/Requirements – Revised Corporate Governance Manual as of August 13, 2021)</p>	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	The Company's Annual Report containing the said information are:	
a. Corporate Objectives	Compliant	Annual Report SEC Form 17A	

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	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
b. Financial performance indicators	Compliant	https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf SEC Form 20-IS Definitive Information Statement for 2021 Part III Control and Compensation Information, Item 10. Executive Compensation; pages 57-58 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf 2021 Annual Report (Digital colored copy) https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf	
c. Non-financial performance indicators	Compliant		
d. Dividend Policy	Compliant		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant		
f. Attendance details of each director in all directors meetings held during the year	Compliant	Information on the attendance and participation of the directors in the Board and shareholders' meetings held in 2021 are disclosed and found in: SEC Form 20-IS Definitive Information Statement for 2022 Item 5. Directors and Executive Officers, (h) Appraisals and Performance for the Board. https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-2022-Definitive-Information-Statement.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
g. Total remuneration of each member of the board of directors		Minutes of the 2021 Annual Meeting of the Shareholders https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf	
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.		Provide link or reference to where this is contained in the Annual Report	
3. The Annual Report/Annual CG Report discloses that the Board of Directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Link or reference to where this is contained in the Annual Report Annual Report SEC Form 17A Statement of Management's Responsibility for Financial Statements; page prior to the notarial section https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf Annual Report SEC Form 17A Risk Management and Financial Instruments Page 191 Governance Framework The primary objective of the Group's risk and financial management framework is to protect the Group's shareholders	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>from events that hinder the sustainable achievement of financial performance objectives, including failing to exploit opportunities. Key management recognizes the critical importance of having efficient and effective risk management systems in place.</p> <p>The BOD approves the Group's risk management policies and meets regularly to approve any commercial, regulatory and organizational requirements of such policies. These policies define the Group's identification of risk and its interpretation, limit structure to ensure the appropriate quality and diversification of assets and specify reporting requirements.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
4. The Annual Report/Annual CG Report contains a statement from the Board of Directors or Audit and Risk Oversight Committee commenting on the adequacy of the company's internal controls/risk management systems.	Compliant	<p>Link or reference to where this is contained in the Annual Report</p> <p>Annual Report SEC Form 17A Risk Management and Financial Instruments Page 78 -85</p> <p>Governance Framework The primary objective of the Group's risk and financial management framework is to protect the Group's shareholders from events that hinder the sustainable achievement of financial performance objectives, including failing to exploit opportunities. Key management recognizes the critical importance of having efficient and effective risk management systems in place.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The BOD approves the Group's risk management policies and meets regularly to approve any commercial, regulatory and organizational requirements of such policies. These policies define the Group's identification of risk and its interpretation, limit structure to ensure the appropriate quality and diversification of assets and specify reporting requirements.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
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	<p>Link or reference to where these are contained in the Annual Report.</p> <p>Annual Report SEC Form 17A Part I Business and General Information, (xvi) Risks; pages 28-29 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
<p>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.</p>			
Recommendation 9.1			
1. The Audit and Risk Oversight Committee has a robust process for approving and recommending the appointment, reappointment,	Compliant	<p>Information on the process for approving and recommending the appointment, reappointment, removal and fees of the Company's external auditor is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual</p>	

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removal, and fees of the external auditors.		<p>Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board; page 9 B.2 Audit and Risk Oversight Committee; page 15 2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor;</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit and Risk Oversight Committee, approved by the Board and ratified by the shareholders.	Compliant	<p>Shareholders representing 83.77% of the total outstanding shares approved the appointment of the external auditor during the Annual Shareholders Meeting on May 14, 2021.</p> <p>Minutes of 2021 Annual Stockholder's Meeting https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf</p> <p>Revised Corporate Governance Manual Article V Accountability and Audit; page 32 B. The Board, after consultation with the Audit and Risk Oversight Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC which shall undertake an independent audit of the Company, and shall provide an objective assurance on the matters by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Company. Non-audit work</p>	

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		<p>may be given to the External Auditor, provided that such work do not conflict with its duties as an independent External Auditor, or does not pose a threat to its independence.</p> <p>If the External Auditor resigns, is dismissed or ceases to perform its services, the reason/s for and the date of effectivity of such action shall be reported in the Company's annual and current reports. The report shall include a discussion of any disagreement between the External Auditor and the Company on accounting principles or practices, financial disclosures or audit procedures which the former External Auditor and the Company failed to resolve satisfactorily.</p> <p>If the External Auditor believes that any statement made in the Annual Report, Information Statement or any report filed with the SEC or any regulatory body during the period of its engagement is incorrect or incomplete, then the External Auditor shall give its comments or views on the matters in the said reports.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the	Compliant	<p>Information on or link/reference to a document containing the Company's reason for removal or change of external auditor:</p> <p>For the past financial year, the external auditor was not removed</p>	

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company website and required disclosures.			
Supplement to Recommendation 9.1			
1. The Company has a policy of rotating the lead audit partner every five years.	Compliant	<p>Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years:</p> <p>Revised Corporate Governance Manual Article V Accountability and Audit; page 31</p> <p>5. The External Auditor or the signing partner of the External Auditing firm assigned to the Company shall be rotated or changed every seven (7) years or for such period as may be required under applicable rules and regulations. The Internal Audit Head should submit to the Audit and Risk Oversight Committee and Management an annual report on the Internal Audit department's activities, responsibilities, and performance relative to the Internal Audit Plan as approved by the Audit and Risk Oversight Committee. The annual report should include significant risk exposures, control issues, and such other matters as may be needed or requested by the Board and Management. The Internal Audit Head should certify that he conducts his activities in accordance with International Standards on the Professional Practice of Internal Auditing. In case of failure to do so, the Internal Audit Head shall disclose to the Board and Management the reasons why he has not fully complied with the said documents.</p>	

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		https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf	
Recommendation 9.2			
1. Audit and Risk Oversight Committee Charter includes the Audit and Risk Oversight Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	Link/reference to the Company's Audit and Risk Oversight Committee Charter: Company Website Audit and Risk Oversight Committee Charter https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Audit-and-Risk-Oversight-Committee-Charter.pdf	
2. The Audit and Risk Oversight Committee Charter contains	Compliant		

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the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.			
Supplement to Recommendations 9.2			
1. The Audit and Risk Oversight 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	Link/reference to the Company’s Audit and Risk Oversight Committee Charter Company Website Audit and Risk Oversight Committee Charter https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Audit-and-Risk-Oversight-Committee-Charter.pdf	
2. The Audit and Risk Oversight Committee ensures that the external auditor has adequate quality control procedures.	Compliant		
Recommendation 9.3			
1. The 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	Nature of non-audit services performed by the external auditor. Annual Report SEC Form 17A for External Audit Fees and Services; page 51	

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		<p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p> <p>(A) External Audit Fees and Services</p> <p>Audit and Audit - Related Fees</p> <p>The following table sets out the aggregate fees billed to the Company and its subsidiaries for the last two years for professional services rendered by SyCip, Gorres Velayo & Co.,</p> <table> <tr> <th></th><th>2021</th><th>2020</th><th>2019</th></tr> <tr> <td>Audit and Audit-Related Fees</td><td></td><td></td><td></td></tr> <tr> <td>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements</td><td>₱8,712,640</td><td>₱9,407,440</td><td>₱8,788,422</td></tr> <tr> <td>Professional Fees related to the Initial Public Offering</td><td>None</td><td>None</td><td>None</td></tr> <tr> <td>Tax Fees</td><td>None</td><td>None</td><td>None</td></tr> <tr> <td>All Other Fees</td><td>98,560</td><td>430,000</td><td>370,370</td></tr> <tr> <td>Total</td><td>₱8,811,200</td><td>₱9,837,440</td><td>₱9,158,792</td></tr> </table> <p>Other fees pertain to agreed-upon procedures performed by the external auditors for the Company for calendar years 2021, 2020 and 2019.</p> <p>No other service was provided by the external auditors for the Company for the calendar years 2021, 2020 and 2019.</p>		2021	2020	2019	Audit and Audit-Related Fees				Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements	₱8,712,640	₱9,407,440	₱8,788,422	Professional Fees related to the Initial Public Offering	None	None	None	Tax Fees	None	None	None	All Other Fees	98,560	430,000	370,370	Total	₱8,811,200	₱9,837,440	₱9,158,792	
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Total	₱8,811,200	₱9,837,440	₱9,158,792																												
2. The Audit and Risk Oversight Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	<p>Link or reference to guidelines or policies on non-audit services</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.2. Audit and Risk Oversight Committee; page 14-15 2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Company's overall consultancy expenses. The Committee</p>																													

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		<p>shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with the duties of the External Auditor or may pose a threat to its independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;</p> <p>Article V Accountability and Audit; page 33 B. The Board, after consultations with the Audit and Risk Oversight Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with his duties as an independent External Auditor, or does not pose a threat to his independence.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	Provide information on audit and non-audit fees paid.	

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		<p>(A) External Audit Fees and Services</p> <p>Audit and Audit - Related Fees</p> <p>The following table sets out the aggregate fees billed to the Company and its subsidiaries for the last two years for professional services rendered by SyCip, Gorres Velayo & Co.,</p> <table> <tr> <th></th><th>2021</th><th>2020</th><th>2019</th></tr> <tr> <td>Audit and Audit-Related Fees</td><td></td><td></td><td></td></tr> <tr> <td>Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements</td><td>₱8,712,640</td><td>₱9,407,440</td><td>₱8,788,422</td></tr> <tr> <td>Professional Fees related to the Initial Public Offering</td><td>None</td><td>None</td><td>None</td></tr> <tr> <td>Tax Fees</td><td>None</td><td>None</td><td>None</td></tr> <tr> <td>All Other Fees</td><td>98,560</td><td>430,000</td><td>370,370</td></tr> <tr> <td>Total</td><td>₱8,811,200</td><td>₱9,837,440</td><td>₱9,158,792</td></tr> </table> <p>Other fees pertain to agreed-upon procedures performed by the external auditors for the Company for calendar years 2021, 2020 and 2019.</p> <p>No other service was provided by the external auditors for the Company for the calendar years 2021, 2020 and 2019.</p> <p>Annual Report SEC Form 17A External Audit Fees and Services; page 51 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>		2021	2020	2019	Audit and Audit-Related Fees				Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements	₱8,712,640	₱9,407,440	₱8,788,422	Professional Fees related to the Initial Public Offering	None	None	None	Tax Fees	None	None	None	All Other Fees	98,560	430,000	370,370	Total	₱8,811,200	₱9,837,440	₱9,158,792	
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Additional Recommendation to Principle 9			
1. The Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	<p>Information on the Company's external auditor, such as:</p> <ol style="list-style-type: none"> 1. Name of the audit engagement partner: Wenda Lynn M. Loyola 2. Accreditation number: 1540-AR-1 (Group A) 3. Date Accredited: January 10, 2019 4. Expiry date of accreditation: January 9, 2022 5. Name, address, contact number of the audit firm: SyCip, Gorres, Velayo & Co. 6760 Ayala Avenue, Makati City 1226 Tel: (632) 8910307 <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
2. The Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	<p>Provide information on the following:</p> <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; November 12-23, 2018 2. Name of the Audit firm; Sycip, Gorres, Velayo & Co. 3. Members of the engagement team inspected by the SEC. <p>The names of the members of the engagement team were provided to the SEC during the SOAR inspection.</p>	

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Principle 10: The Company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. The Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	<p>Link on the Company's policies and practices on the disclosure of non-financial information, including EESG issues.</p> <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 36 The Board shall establish policies to ensure the accurate, reliable and timely reporting of material information to the Shareholders and Stakeholders on the Company's financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulatory agencies. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of its business. The Company may consider adopting globally recognized standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information to the SEC and PSE.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
2. The Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	<p>Provide link to Sustainability Report, if any. Disclose the standards used.</p> <p>Company Website Annual Report SEC 17A</p>	

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		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf 2021 Annual & Sustainability Report (Digital colored copy) https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. The Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	The Company uses various communication channels like website, Analyst's briefing, Media briefings /press conferences, Quarterly reporting, Annual Reporting, and other reports) Annual Report SEC Form 17A RRHI SEC 17-A 2021; Part V Exhibits and Schedules, Item 14 Exhibit and Reports on SEC Form 17-C https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf Company Website http://www.robinsonsretailholdings.com.ph/	

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		Investor Presentations https://www.robinsonsretailholdings.com.ph/investor-relations/	
Supplemental to Principle 11			
1. The Company has a website disclosing up-to-date information on the following:	Compliant	Company Website https://www.robinsonsretailholdings.com.ph/	
a. Financial statements/reports (latest quarterly)	Compliant		
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. The Company complies with SEC-prescribed website template.	Compliant	Company Website https://www.robinsonsretailholdings.com.ph/	
Internal Control System and Risk Management Framework			

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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. The Company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p>List quality service programs for the internal audit functions.</p> <p>The Company's Chief Executive Officer and Chief Audit Executive issue an annual attestation that the Company has an internal audit, controls and compliance system in place and working effectively in all material respects, compliant with the standards set out in the Corporate Audit Manual. These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.</p> <p>ANNEX 4 - Chief Auditor's Attestation</p> <p>Annual Report SEC Form 17A RRHI SEC 17-A 2021; Part V Exhibits and Schedules, Item 14 Exhibit and Reports on SEC Form 17-C https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
2. The Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>International framework used for Enterprise Risk Management</p> <p>Information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks 	

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		<p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p>Annual Report SEC Form 17A for the fiscal year ended December 31, 2021</p> <p>Part I Business and General Information, (xvi) Risks; pages 28-29</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Supplement to Recommendations 12.1			
1. The 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>Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations.</p> <p>The Company ensures compliance with the regulatory requirements of the SEC and the PSE and other regulatory agencies. The Company consistently keeps itself updated with the rules and regulations promulgated by regulatory authorities.</p> <p>Revised Corporate Governance Manual</p> <p>G. Enterprise Risk Management, pages 28-29</p> <p>3. Functions and Responsibilities of ERM</p> <p>3.8. Coordinate, monitor, and facilitate compliance with laws, rules, and regulations; and</p>	

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		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf Company Website Disclosures https://www.robinsonsretailholdings.com.ph/disclosures Indicate frequency of review. In addition, the Company's Legal Department, Corporate Secretary and Corporate Governance and Management Systems Group periodically reviews compliance with applicable laws, rules and regulations.	
Optional: Recommendation 12.1			
1. The 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	Provide information on IT governance process As of to date, the Data Privacy Policy and Information Security (InfoSec) Policies are in place. The Company established the Information Security Management Systems (ISMS) Policies which institutionalized information security as part of the Conglomerate's enterprise risk management, protect the Company's information assets and reputation, and comply with relevant laws and regulations. The ISMS consists of the following:	

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		<p>1. Core Information Security Policies – drive primary objectives of the ISMS: establish, maintain, and improve information security</p> <p>1.1. Information Security Policy - is to establish, maintain, and continuously improve the ISMS to protect information assets, maintaining competitive advantage and increasing stakeholders' confidence.</p> <p>1.2. Information Asset Management Policy - is to define and classify information assets in both physical and electronic formats and provide guidance on how to appropriately handle information assets according to classification.</p> <p>1.3. Information Security Incident Management Policy - is to mandate a structured approach in managing incidents that compromise corporate information and personal data of the business units' customers.</p> <p>1.4. Compliance Policy - is to ensure that Business Units comply with applicable legal, regulatory requirements and contractual obligations, when conducting business activities.</p> <p>2. Organizational Policies – establish Information Security organization, roles and responsibilities as well as accountability of those who have access to corporate information</p>	

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		<p>2.1. Information Security Internal Organization Policy - is to establish the appropriate internal organization to ensure security of information assets</p> <p>2.2. Human Resource Security Policy - is to protect the company's business interests by ensuring that employees and contractors understand and fulfill their roles and responsibilities to preserve information security before, during, and after employment</p> <p>2.3. Supplier Relations Policy – this is to mandate controls which protect information assets that will be exposed to suppliers and preserve the integrity of supplier selection activities</p> <p>3. Access and Use Policies – enforce controls for access and authorization, as well as acceptable use of information assets</p> <p>3.1. Access Control Policies – this is to Implement adequate measures to regulate access to different information assets and facilities, ensuring that facilities and equipment may only be accessed by authorized personnel.</p> <p>3.2. Acceptable Use of Assets - Ensure that employees understand how corporate assets should and should not be used, ensuring that the BU gets the most value out of its corporate assets and networks, and avoids unintended security breaches.</p> <p>3.3. Physical and Environmental Security Policy - Protect corporate assets and information by mandating controls that prevent unauthorized physical access to company</p>	

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		<p>premises, as well as equipment that support business operations.</p> <p>3.4. Mobile Device and Teleworking Policy - Establish rules for the use, management and security of all mobile devices that process company information and establish rules for conducting official business outside the work premises.</p> <p>4. Operational Security Policies – implementation of technical controls to maintain target level of security</p> <p>4.1. Cryptographic Controls Policy - Apply cryptographic controls (i.e. encryption) on confidential electronic information (e.g. files, databases), to add another layer of protection and prevent unauthorized use or disclosure.</p> <p>4.2. Operations Security Policy - Apply appropriate controls to ensure that day to day operations are carried out in a controlled and a secure manner.</p> <p>4.3. Communications Security Policy - Implement measures that will protect information as it moves both within the corporate network and outward.</p> <p>4.4. Data Security Policy - Implement measures to protect corporate information from possible loss and leakage, avoiding breaches in legal, statutory or contractual obligations.</p> <p>4.5. Secure Development Policy - Protect corporate information and minimize breaches by ensuring that information</p>	

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		security concerns are taken into consideration when developing or acquiring systems and services.	
Recommendation 12.2			
1. The 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	<p>The Company's Internal Audit focuses on delivering its mandate of determining whether the governance, risk management and control processes, as designed and represented by management, are adequate and functioning in a manner that provides reasonable level of confidence that:</p> <ul style="list-style-type: none"> ▪ Employees' actions are compliant with policies, standards, procedures, and applicable laws and regulations; ▪ Quality and continuous improvement are fostered in the control processes; ▪ Programs, plans, and objectives are achieved; ▪ Resources are acquired economically, used efficiently, and protected adequately; ▪ Significant financial, managerial, and operating information is accurate, reliable, and timely; ▪ Significant key risks are appropriately identified and managed; ▪ Significant legislative or regulatory issues impacting the Company are recognized and properly addressed. <p>Opportunities for improving management control, profitability and the Company's reputation may be identified during audits.</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p>	

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		<p>F. Internal Audit; page 25</p> <p>Role of Internal Audit</p> <p>The role of Internal Audit is to provide independent objective and risk based assurance within the Company, designed to add value and improve the Company's operations. This will assist the Company accomplish its objectives by providing a systematic, disciplined approach for the evaluation and improvement of the effectiveness of risk management, control and governance processes.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Recommendation 12.3			
1. The Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	<p>The Chief Audit Executive (CAE) of the Gokongwei Group, which includes among others, the Company, is Ms. Rya Aissa S. Agustin and information containing her responsibilities is found in:</p> <p>Revised Corporate Governance Manual</p> <p>Article III Governance Structure</p> <p>F. Internal Audit; page 25</p> <p>2.1. The Board shall appoint an Internal Audit Head, a Chief Audit Executive or its equivalent position, who shall oversee and be responsible for the Internal Audit activity of the Company.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The 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	Internal audit activities are not outsourced.	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	Identify qualified independent executive or senior management personnel, if applicable. The Internal Audit activities are performed by an in-house team.	
Recommendation 12.4			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	<p>Information on the Company's risk management function is found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure G. Enterprise Risk Management; page 28</p> <p>1. Role of ERM The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Supplement to Recommendation 12.4			
1. The Company seeks external technical support in risk management when such competence is not available internally.	Compliant	<p>Identify source of external technical support, if any.</p> <p>The Company did not see a need for external technical support for its ERM.</p>	
Recommendation 12.5			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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.	Compliant	<p>During the Organizational Meeting of the Board of Directors last May 14, 2021, the Board of Directors of the Company appointed Ms. Mylene A. Kasiban as the Chief Risk Officer.</p> <p>Results of Organizational Meeting of the Board of Directors held on May 14, 2021</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/05/PSE-Disclosure-Fom-4-25-Results-of-Organizational-Meeting-May-14-2021.pdf</p>	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	The Chief Risk Officer has adequate authority, stature, resources and support to fulfill her responsibilities.	
Additional Recommendation to Principle 12			
1. The 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	<p>Provide link to CEO and CAE's attestation</p> <p>The Chief Executive Officer and Chief Audit Executive executed an annual attestation that the Company has an internal audit, controls and compliance system in place and working effectively in all material respects, compliant with the standards set out in the Corporate Audit Manual. These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		ANNEX 4 - Chief Auditor's Attestation	
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. The Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Link or reference to the Company's Manual on Corporate Governance where shareholders' rights are disclosed. Provide link to company's website Revised Corporate Governance Manual	
2. The Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 32 A. Shareholders A.1. Shareholders' Rights The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others: 1. Right to vote on all matters that require their consent or approval 2. Right to inspect corporate books and records Any stockholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if: (i) The requesting stockholder improperly used information obtained from prior examination;	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>(ii) The requesting shareholder is not acting in good faith; or</p> <p>(iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the shareholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board.</p> <p>3. Right to information Shareholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (such as the information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p>4. Right to dividends Shareholders shall have the right to receive dividends which have been declared and approved by the Board.</p> <p>5. Appraisal right The shareholders shall have appraisal right under any of the following circumstances:</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>5.1. In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any shareholders or class of shares, or of authorizing preferences in any aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;</p> <p>5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</p> <p>5.3. In case of merger or consolidation; and</p> <p>5.4. In case of Investment of funds in any other company or business or for any purpose other than the primary purpose for which the Company was organized.</p> <p>A.2. Promotion of Shareholders' Rights</p> <p>1. The Board shall be transparent and fair in the conduct of the Annual and Special Shareholders' meetings of the Company. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting together with the required reports at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code or within such applicable period as may be prescribed by law. The Shareholders shall be encouraged to attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the shareholder's favor.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>2. The Board shall encourage active shareholder participation by allowing shareholders to send in comments or questions about matters taken up during the Annual and Special Shareholders' meetings and shall ensure that the result of the votes taken during the most recent Annual or Special Shareholders' Meeting are disclosed promptly following the said meetings. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company's Website within five (5) business days from the date of the meeting or within such reasonable period as may be allowed under applicable rules and regulations.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program which shall have as its objective the dissemination to the Shareholders of all material information on the activities of the Company.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Supplement to Recommendation 13.1			
1. The Company's common share has one vote for one share.	Compliant	<p>Amended By-Laws RRHI Amended By-Laws dated Nov 11 2020; Article VI Meetings of Stockholders Meeting, Section 7-8; page 20</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.robinsonsbretailholdings.com.ph/investor-relations/	
2. The Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Information on classes of shares, including their voting rights are found in: Articles of Incorporation RRHI Amended Articles of Incorporation dated October 7, 2020; Article VI Amended By-Laws https://www.robinsonsbretailholdings.com.ph/investor-relations/	
3. The Board has an effective, secure, and efficient voting system.	Compliant	Voting procedure is by viva voce or show of hands. Shareholder voting mechanisms are found in:	
4. The 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	Amended By-Laws https://www.robinsonsbretailholdings.com.ph/investor-relations/ https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf	
5. The Board allows shareholders to call a special shareholders’ meeting and submit a proposal for	Compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
consideration or agenda item at the AGM or special meeting.		<p>For the past financial year, no special shareholders' meeting was held.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 32</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
6. The Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>Information or link/reference to the policies on treatment of minority shareholders:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 32</p> <p>A. Shareholders The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:</p> <ol style="list-style-type: none"> 1. Right to vote on all matters that require their consent or approval 2. Right to inspect corporate books and records <p>Any Shareholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:</p> <ul style="list-style-type: none"> (i) The requesting shareholder improperly used information obtained during a prior examination; (ii) The requesting shareholder is not acting in good faith; or (iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure agreement which will be violated by the Company if such inspection was allowed. In no case shall the shareholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board. <p>3. Right to information Shareholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (such as the information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.</p> <p>4. Right to dividends Shareholders shall have the right to receive dividends which have been declared and approved by the Board.</p> <p>5. Appraisal right</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The shareholders shall have appraisal right under any of the following circumstances:</p> <p>5.1. In case of any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any shareholder or class of shares, or of authorizing preferences in any aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;</p> <p>5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;</p> <p>5.3. In case of merger or consolidation; and</p> <p>5.4. In case of investment of funds in any other company or business or for any purpose other than the primary purpose for which the Company was organized.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
7. The Company has a transparent and specific dividend policy.	Compliant	<p>Provide information on or link/reference to the Company's dividend Policy.</p> <p>Indicate if the Company declared dividends. If compliant, indicate the number of days within which the dividends were paid after declaration. In case the Company has offered dividends, indicate if the Company paid the dividends within 60 days from declaration.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Annual Report SEC Form 17 A for the year December 31, 2021</p> <p>Part IV. Corporate Governance</p> <p>Item 13. Corporate Governance, Dividend Policy, page 62</p> <p><u>Dividend Policy</u></p> <p>On March 9, 2020, the Board of Directors of the Company approved the adoption of a new dividend policy effective 2020. Under the dividend policy, the Company shall implement an annual cash dividend payout ratio of forty percent (40%) of its audited consolidated net income for the preceding fiscal year subject to compliance with the requirements of applicable laws and regulations, the terms and conditions of its outstanding loan facilities and the absence of circumstances which may restrict the payment of such amount of dividends, including, but not limited to, instances wherein the Company proposes to implement and undertake major projects and developments through its subsidiaries. There can be no guarantee that the Company will pay any dividends in the future.</p> <p>Part II. Operational and Financial Information</p> <p>Item 5. Market for Registrant's Common Equity and Related Stockholders Matters</p> <p>(C) Dividends</p> <p>Date of declaration: April 27, 2021</p> <p>Regular Cash Dividend per share: P0.83</p> <p>Special Cash Dividend per share: P1.00</p> <p>Record Date: May 20, 2021</p> <p>Date of payment: June 10, 2021</p> <p>The Company paid the cash dividends within 60 days from the date of declaration.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Optional: Recommendation 13.1			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>The Company has engaged the services of SyCip, Gorres, Velayo & Co. to validate the voting results for the Annual Shareholders Meeting last May 14, 2021.</p> <p>In accordance with the Engagement Letter with SGV, the Validation Report maybe provided upon request after obtaining a written consent from SGV.</p>	
Recommendation 13.2			
1. The 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.	Non-Compliant	<p>Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out</p> <p>Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting.</p>	<p>The Company is compliant with the provisions of the Securities Regulation Code on the filing requirements for the Information Statement, proxy form and management report referred to in SRC Rule 20.4, which states that these reports shall be distributed to security holders at least fifteen (15) business days prior to the date of the stockholder's meeting.</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 was posted in PSE EDGE: April 19, 2021</p> <p>https://edge.pse.com.ph/openDiscViewer.do?edge_no=70bbb1e61acbff715d542af6f1e997b9</p>

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>Due to COVID-19, the SEC provided for alternative modes for the sending of notices of the Annual Shareholder's Meeting conducted in 2021. In accordance with these SEC guidelines, the Company sent the shareholders the notice of the Annual Shareholders Meeting through the following means:</p> <ol style="list-style-type: none"> 1. By publication in the Manila Standard and the Business Mirror for two consecutive days in both online and print formats; 2. By posting on the website of the Company; and 3. By disclosure to the Philippine Stock Exchange <p>Actual Date of Annual and Special Shareholders Meeting: May 14, 2021</p>
Supplemental to Recommendation 13.2			
1. The Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	<p>Link or reference to the Company's Notice of Annual Shareholders' Meeting</p> <p>Notice of Annual Shareholders Meeting</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/03/RRHI-Notice-of-Annual-or-Special-Stockholders-Meeting-2021.pdf</p>	
a. The profiles of directors (i.e., age, academic qualifications, date of first	Compliant		

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appointment, experience, and directorships in other listed companies)		SEC Form 20-IS Definitive Information Statement for 2021 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf	
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		
Optional: Recommendation 13.2			
1. The Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	<p>Rationale for the agenda items is contained in the:</p> <p>Notice of Annual Shareholders Meeting https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/03/RRHI-Notice-of-Annual-or-Special-Stockholders-Meeting-2021.pdf</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Recommendation 13.3			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
1. The Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	<p>Information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM were documented on:</p> <p>Minutes of 2021 Annual Shareholders Meeting https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf</p>	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	<p>Link to the minutes of the meeting in the Company's website.</p> <p>The Minutes of the 2021 Annual Shareholders Meeting Indicate the voting results for all agenda items, including the approving, dissenting and abstaining votes</p> <p>Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any</p> <p>Minutes of 2021 Annual Shareholders Meeting https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf</p> <p>SGV Report on Validation of Stockholders (This will be provided to SEC upon request)</p>	
Supplement to Recommendation 13.3			

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1. The Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	<p>External auditor and other relevant individuals were present during the ASM and/or special meeting:</p> <p>Minutes of 2021 Annual Shareholders Meeting https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-Minutes-of-ASM-May-14-2021.pdf</p>	
Recommendation 13.4			
1. The 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	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3. Responsibilities, Duties and Functions of the Board; page 9 3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Company and its Shareholders, if applicable.</p> <p>Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; A.2. Promotion of Shareholders' Right, page 34 3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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2. The alternative dispute mechanism is included in the Company's Manual on Corporate Governance.	Compliant	<p>Link/reference to where it is found in the Manual on Corporate Governance:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3. Responsibilities, Duties and Functions of the Board; page 9 Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Company and its Shareholders, if applicable.</p> <p>Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; A.2. Promotion of Shareholders' Right, page 34 The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Recommendation 13.5			
1. The Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	<p>Disclose the contact details of the officer/office responsible for investor relations, such as:</p> <ol style="list-style-type: none"> 1. Name of the person: Gina R. Dipaling 2. Telephone number: (632) 8635-0751 to 64 local 555; (632) 631- 1490 3. Fax number : (632) 8635-0751 to 64 local 555; (632) 631- 1490 	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		4. E-mail address: info-RRH@robinsonsretail.com.ph Company Website Board of Directors and Officers https://www.robinsonsretailholdings.com.ph/our-company/board	
2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM. Yes, the IRO was present in the last ASM.	
Supplemental Recommendations to Principle 13			
1. The Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	Provide information on how antitakeover measures or similar devices were avoided by the board, if any. Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 A.2. Promotion of Shareholders' Rights 1. The Board shall be transparent and fair in the conduct of the Annual and Special Shareholders' meetings of the Company. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting together with the required reports at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code or within such applicable period as may be prescribed by law. The Shareholders shall be encouraged to attend such meetings. If they cannot attend, they shall be	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the shareholder's favor.</p> <p>2. The Board shall encourage active shareholder participation by allowing shareholders to send in comments or questions about matters taken up during the Annual and Special Shareholders' meetings and shall ensure that the result of the votes taken during the most recent Annual or Special Shareholders' Meeting are disclosed promptly following the said meetings. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company's Website within five (5) business days from the date of the meeting or within such reasonable period as may be allowed under applicable rules and regulations.</p> <p>5. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>6. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program which shall have as its objective the dissemination to the Shareholders of all material information on the activities of the Company.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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2. The Company has at least thirty percent (30%) public float to increase liquidity in the market.	Compliant	<p>Indicate the Company's public float.</p> <p>Public Ownership Percentage: 32.38% (As of December 31, 2021)</p> <p>Public Ownership Report as posted in PSE EDGE https://edge.pse.com.ph/openDiscViewer.do?edge_no=7da8fa212d11e3743470cea4b051ca8f</p> <p>Annual Report SEC Form 17A RRHI SEC 17-A 2021; Part II Operational and Financial Information, (B) Holders; pages 33 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/04/RRHI-SEC-17-A-2021-Audited-Financial-Statements.pdf</p>	
Optional: Principle 13			
1. The Company has policies and practices to encourage shareholders to engage with the Company beyond the Annual Stockholders' Meeting	Compliant	<p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38</p> <p>A.2. Promotion of Shareholders' Rights</p> <p>1. The Board shall be transparent and fair in the conduct of the Annual and Special Shareholders' meetings of the Company. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting together with the required reports at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code or within</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>such applicable period as may be prescribed by law. The Shareholders shall be encouraged to attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the shareholder's favor.</p> <p>2. The Board shall encourage active shareholder participation by allowing shareholders to send in comments or questions about matters taken up during the Annual and Special Shareholders' meetings and shall ensure that the result of the votes taken during the most recent Annual or Special Shareholders' Meeting are disclosed promptly following the said meetings. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company's Website within five (5) business days from the date of the meeting or within such reasonable period as may be allowed under applicable rules and regulations.</p> <p>3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program which shall have as its objective the dissemination to the Shareholders of all material information on the activities of the Company.</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf	
2. The Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p> <p>Please refer to Annex E of the Definitive Information Statement for 2021 which has the procedure for voting in absentia, among others.</p> <p>SEC Form 20-IS Definitive Information Statement for 2021 https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2021/06/RRHI-SEC-FORM-20-IS-Definitive-Information-Statement-2021.pdf</p>	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. The Board identifies the Company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p>Identify the Company's shareholder and provide information or reference to a document containing information on the Company's policies and programs for its stakeholders.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 34 B. Other Stakeholders</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.</p> <ol style="list-style-type: none"> 1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders. 2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website. 3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to: <ol style="list-style-type: none"> 3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation. 4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all 	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>employees across the Company through trainings to embed them in the Company's culture.</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Recommendation 14.2			
1. The Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	<p>Policies and programs for the protection and fair treatment of Company's stakeholders:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
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		<p>B. Other Stakeholders</p> <p>The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.</p> <ol style="list-style-type: none"> 1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders. 2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website. 3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to: <ol style="list-style-type: none"> 3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation. 4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all 	

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		<p>employees across the Company through trainings to embed them in the Company's culture.</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	
Recommendation 14.3			
1. The Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain	Compliant	<p>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p>Revised Corporate Governance Manual</p>	

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redress for the violation of their rights.		<p>Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 41</p> <p>B. Other Stakeholders</p> <p>2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Email Address: CICOM@robinsonsretail.com.ph Fax Number: 8395-3888 Mailing Address: Must be sent in a sealed envelope clearly marked "Strictly Private and Confidential-To Be Opened by Addressee Only".</p> <p>CICOM 40th Flr. Robinsons Equitable Tower ADB Avenue, Cor., Poveda Road, Pasig City</p> <p>Provide information on whistleblowing policy, practices and procedures for stakeholder</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website https://www.robinsonsretailholdings.com.ph/corporate-governance/whistle-blowing-policy	
Supplement to Recommendation 14.3			
1. The Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	<p>Information on the alternative dispute resolution system established by the Company:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3. Responsibilities, Duties and Functions of the Board; page 9 Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Company and its Shareholders, if applicable.</p> <p>Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; A.2. Promotion of Shareholders' Right, page 34 3. The Company may consider adopting an Alternative Dispute Resolution procedure.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website https://www.robinsonsretailholdings.com.ph/corporate-governance/whistle-blowing-policy</p>	

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Additional Recommendations to Principle 14			
1. The 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	<p>Disclose any requests for exemption by the Company and the reason for the request.</p> <p>For the past financial year, the Company did not request for any exemption.</p>	
2. The Company respects intellectual property rights.	Compliant	<p>Provide specific instances, if any.</p> <p>The Company has developed confidential business and technical information over many years at considerable expense. Due to such efforts, the Company now owns or otherwise possesses valuable confidential business and technical information; Consequently, all parties are expected to protect such confidential business and technical information as carefully similar to the protection of tangible property.</p> <p>Code of Business Conduct, No. 11-Confidential Information</p>	

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		Company Website https://www.robinsonsbretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics	
Optional: Principle 14			
1. The Company discloses its policies and practices that address customers' welfare	Compliant	<p>Policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders, page 34</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to: 3.1. Health, safety and welfare;</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Health, Safety and Welfare Policy The Company is committed to undertake all reasonable steps to ensure the health, safety and welfare for the best interest of our stakeholders and the communities where we live and work by complying with the provisions of law, industry rules and</p>	

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		<p>regulations, standards of independent accreditation bodies where the Company obtained accreditation, and contractual obligations.</p> <p>https://www.robinsonsbretailholdings.com.ph/corporate-governance/stakeholders-health-safety-and-welfare</p>	
2. The Company discloses its policies and practices that address supplier/contractor selection procedures.	Compliant	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>2021 Annual & Sustainability Report (Digital colored copy)</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf</p> <p>Company Website Supplier Accreditation Policy</p> <p>The Company follows the Supplier Accreditation Policy to ensure that the Company's suppliers and contractors are qualified to meet its commitments. Suppliers and contractors undergo accreditation and orientation on Company policies.</p> <p>https://www.robinsonsbretailholdings.com.ph/corporate-governance/supplier-accreditation-policy</p>	

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Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the Company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. The 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>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38</p> <p>3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:</p> <p>3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Health, Safety and Welfare Policy https://www.robinsonsretailholdings.com.ph/corporate-governance/stakeholders-health-safety-and-welfare</p>	
Supplement to Recommendation 15.1			

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1. The Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	<p>The Company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</p> <p>Company Website Succession Planning and Remuneration Policy</p> <p>12. The Corporate Governance Committee shall recommend and the Board of Directors shall approve the remuneration of Executive and Non-Executive Directors.</p> <p>12.1. Fixed remuneration for Non-Executive directors (including Independent Directors) shall reflect the time commitment and responsibilities of the role.</p> <p>12.2. The remuneration of Executive Directors may be a combination of fixed monthly salary in terms of their appointment as approved by the Board and variable pay based on the Company's and individual performance. The Corporate Governance Committee shall determine and decide the performance parameters and/or measurable standards applicable to the Executive Directors that will serve as the basis for the variable pay.</p> <p>12.3. The Corporate Governance Committee may consider aligning Key Executives and Board remuneration with the longer-term interests of the company and its shareholders.</p>	

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		<p>13. The compensation structure for Key Management Personnel and Senior Management Team members may consist of fixed salary component and variable performance-based compensation. The compensation structure shall be devised to help the Company attract and retain top talents to efficiently run the Company with a long-term perspective.</p> <p>https://www.robinsonsretailholdings.com.ph/corporate-governance/succession-planning-and-remuneration-policy</p>	
2. The Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders, page 34-35 3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to: 3.1. Health, safety and welfare; 3.2. Training and development; and 3.3. Reward and compensation.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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		Company Website Health, Safety and Welfare Policy https://www.robinsonsretailholdings.com.ph/corporate-governance/stakeholders-health-safety-and-welfare	
3. The Company has policies and practices on training and development of its employees.	Compliant	Information on policies and practices on training and development of employees. Include information on any training conducted or attended. Company Website Health, Safety and Welfare Policy https://www.robinsonsretailholdings.com.ph/corporate-governance/stakeholders-health-safety-and-welfare	
Recommendation 15.2			
1. The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	Link/reference to the Company's policies, programs and practices on anti-corruption Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 35 4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all employees across the Company through trainings to embed them in the Company's culture.	

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		https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf Company Website Code of Conduct and Ethics https://www.robinsonsretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics Company Website Whistleblowing Policy The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of business operation. https://www.robinsonsretailholdings.com.ph/corporate-governance/whistle-blowing-policy	
2. The Board disseminates the policy and program to employees across the organization through trainings to embed them in the Company's culture.	Compliant	Identify how the board disseminated the policy and program to employees across the organization All employees undergo an onboarding program where they are informed and oriented about the policies of the Company including the Code of Business Conduct and Ethics that is also available in the Company Website Company Website Code of Conduct and Ethics	

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		https://www.robinsonsbretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics	
Supplement to Recommendation 15.2			
1. The Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	<p>Link/reference to the Company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the Company policy.</p> <p>Company Website Code of Conduct and Ethics https://www.robinsonsbretailholdings.com.ph/corporate-governance/code-of-business-conduct-and-ethics</p>	
Recommendation 15.3			
1. The 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	<p>Disclose or provide link/reference to the Company whistleblowing policy and procedure for employees.</p> <p>Company Website Whistleblowing Policy</p> <p>The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment, we encourage employees and business partners to raise concerns about any aspect of business operation.</p>	
2. The Board establishes a suitable framework for whistleblowing that allows employees to have direct	Compliant		

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access to an independent member of the Board or a unit created to handle whistleblowing concerns.		https://www.robinsonsbretailholdings.com.ph/corporate-governance/whistle-blowing-policy	
3. The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p>Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders, page 35</p> <p>5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website Whistleblowing Policy The Company is committed to conduct business according to the highest ethical and legal standards. In line with this commitment,</p>	


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		<p>we encourage employees and business partners to raise concerns about any aspect of business operation.</p> <p>https://www.robinsonsretailholdings.com.ph/corporate-governance/whistle-blowing-policy</p>	
<p>Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.</p>			
<p>Recommendation 16.1</p>			
<p>1. The Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	Compliant	<p>Information or reference to a document containing information on the Company's community involvement and environment related programs.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders, page 35 6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p>	

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	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Corporate Social Responsibility http://www.robinsonsbretailholdings.com.ph/sustainability</p> <p>2021 Annual & Sustainability Report (Digital colored copy) https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf</p>	
Optional: Principle 16			
1. The Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>Link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 32-25</p> <p>https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website 2021 Annual & Sustainability Report (Digital colored copy) https://www.robinsonsbretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. The Company exerts effort to interact positively with the communities in which it operates	Compliant	<p>Link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; B. Other Stakeholders, page 35 6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.</p> <p>https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/02/RRHI-Revised-Corporate-Governance-Manual-as-of-August-13-2021.pdf</p> <p>Company Website 2021 Annual & Sustainability Report (Digital colored copy) https://www.robinsonsretailholdings.com.ph/wp-content/uploads/2022/05/The-Greater-Goods-RRHI-Annual-and-Sustainability-Report-2021.pdf</p> <p>Sustainability Reports (2020, 2019) http://www.robinsonsretailholdings.com.ph/sustainability</p>	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of QUEZON CITY on 23 MAY 2022 2022.

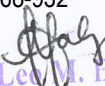
SIGNATURES

 LANCE Y. GOKONGWEI Chairman of the Board	 ROBINA GOKONGWEI PE President and Chief Executive Officer
 ANTONIO L. GO Independent Director	 RODOLFO P. ANG Independent Director
 CIRILO P. NOEL Independent Director	 ENRICO S. CRUZ Independent Director
 GILBERT S. MILLADO, JR. Compliance Officer	 ROSALINDA F. RIVERA Corporate Secretary

SUBSCRIBED AND SWORN to before me this 23 MAY 2022 day of 2022, affiants exhibiting to me their identification cards, as follows:

NAME	TAX IDENTIFICATION NO.
LANCE Y. GOKONGWEI	116-312-586
ROBINA GOKONGWEI-PE	139-634-860
ANTONIO L. GO	100-929-712
RODOLFO P. ANG	107-266-967
CIRILO P. NOEL	102-093-013
GILBERT S. MILLADO, JR.	166-215-465
ROSALINDA F. RIVERA	185-543-392
ENRICO S. CRUZ	106-968-932

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Atty. Richard Lee M. Baldueza
IBP Lifetime No. 7203 (01-17-08)
Roll No. 53953
MCLE Compliance No. VII - 0007663 / 11/04/2021
PTR No. 8445837 / 01/03/2022 / Plaridel Bulacan
Notary Public for Quezon City
Extended up to June 30, 2022 via SC Resolution on
B.M. No. 3795 dated Sept. 28, 2021

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

08 October 2021

Fax/Mail

Ms. Rosalinda F. Rivera
Corporate Secretary
ROBINSONS RETAIL HOLDINGS, INC.
4th Floor, Robinsons Equitable Tower
ADB Avenue cor. Poveda St., Ortigas Center
1605 Pasig City, Philippines

Re: In-house Corporate Governance Seminar

Dear Ms. Rivera:

This refers to your letter dated 16 August 2021 requesting (1) approval of Gokongwei Group's in-house Corporate Governance Seminar which was held on 20 September 2021, from 9:00AM to 6:10PM via Microsoft Teams and (2) exemption from speaker accreditation requirement of its resource speakers.

Please be advised that the Commission, through the Corporate Governance and Finance Department's Supervising Commissioner, **GRANTED** the request.

Moreover, please be reminded that a Completion Report of Training with the attendance report showing the log-in and log-out time of each participant, accomplished evaluation forms and summary of the evaluation results are required to be submitted to the Commission not later than ten (10) days after the training.

Pursuant to Section V of the SEC Memorandum Circular No. 2, Series of 2015, the company is further reminded of the following responsibilities:

- a. To safeguard the integrity of the training/seminar via electronic platform,
- b. To record and properly document the training/seminar;
- c. To store for safekeeping the recording; and
- d. To forward to the Commission a copy of the recording.

Very truly yours,


RACHEL ESTHER J. GUMTANG-REMALANTE
Director
Reference No. 202110-00015-OD

//ssp

CGFD_Robinsons Retail Holdings, Inc._Revised Corporate Governance Manual_Aug 13 2021

From: CGFD Account <cgfd@sec.gov.ph>
Date: Friday, August 13, 2021 at 8:21 PM
To: Corporate Secretary <corpsec@robinsonswire.com.ph>
Cc: MSRD COVID19 <msrd_covid19@sec.gov.ph>, cgfd cgd <cgfd_cgd@sec.gov.ph>
Subject: [EXTERNAL]:Fwd: CGFD_Robinsons Retail Holdings, Inc._Revised Corporate Governance Manual_Aug 13 2021

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Dear Sir/Madam,

This is to acknowledge receipt of your email. This will be forwarded to our handling Division.

On **12 May 2021**, the Commission issued a **NOTICE** with subject "Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Request and Compliance", as a Guidance for the covered companies indicated therein. To view the complete Notice, please click this link - <https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/>. This supersedes CGFD Notices dated June 24, 2020 and July 20, 2020 and adopts the relevant guidelines under SEC Memorandum Circular No. 3, Series of 2021.

Insofar as the covered companies enumerated therein are concerned (and with respect to reports, applications, requests and other documents falling within our Department's jurisdiction), only the submissions that are compliant with the requirements provided in the abovementioned Notice shall be considered as filed with the Commission.

We encourage you to regularly monitor the SEC Website (www.sec.gov.ph) and/or the SEC's Facebook page for updates and announcements.

Thank you.

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT (CGFD)
Securities and Exchange Commission

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From: Corporate Secretary <corpsec@robinsonswire.com.ph>
Date: Fri, Aug 13, 2021 at 3:19 PM
Subject: CGFD_Robinsons Retail Holdings, Inc._Revised Corporate Governance Manual_Aug 13 2021
To: ICTD Submission <ictdsubmission@sec.gov.ph>
Cc: msrd_covid19@sec.gov.ph <msrd_covid19@sec.gov.ph>, cgfd@sec.gov.ph <cgfd@sec.gov.ph>

Dear SEC:

Pursuant to the Notice dated May 12, 2021 issued by the SEC Corporate Governance and Finance Department (the "Notice") and in compliance with the Revised Code of Corporate Governance of the Securities and Exchange Commission, Robinsons Retail Holdings, Inc. ("RRHI"/ "Corporation") hereby submits the attached Revised Corporate Governance Manual of RRHI as of August 13, 2021.

The Board of Directors of RRHI approved the revisions to the said Manual and its adoption on August 13, 2021.

The corresponding sworn certification from the Corporate Secretary of the Corporation is also part of the attachment.

5/23/22, 2:29 PM

Please be informed that the attached copy of the Revised Corporate Governance Manual of RRHI as of August 13, 2021 is an authentic copy thereof.

Thank you.

Office of the Corporate Secretary
ROBINSONS RETAIL HOLDINGS, INC.
4th Floor, Robinsons Retail Building
110 E. Rodriguez Jr. Avenue
Libis, Quezon City
Email: corpsec@robinsonsretail.com.ph



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Robinsons Retail Holdings, Inc. RRHI

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	Revised Corporate Governance Manual
Report Period/Report Date	Aug 13, 2021

Description of the Disclosure

Please be advised that the Board of Directors of Robinsons Retail Holdings, Inc. (RRHI) approved the revision of the Corporate Governance Manual of RRHI and its adoption on August 13, 2021. This Revised Corporate Governance Manual as of August 13, 2021 shall supersede the previous Manual which was approved by the Board and submitted to the SEC last May 14, 2021. The Corporate Governance Manual of RRHI was revised in view of the unification of the Audit Committee and Board Risk Oversight Committee into one committee to be called the "Audit and Risk Oversight Committee".

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

MEMORANDUM

DATE : January 5, 2022

TO : **AUDIT AND RISK OVERSIGHT COMMITTEE**

FROM : CORPORATE AUDIT

SUBJECT : **Internal Audit, Controls, and Compliance System Attestation for the Year**

I, **Rya Aissa S. Agustin, Chief Audit Executive (CAE)**, am of the opinion that Robinsons Retail Holdings, Inc. or RRHI (the Company) has internal audit, controls, and compliance system in place and working effectively; in all material respects, compliant with the standards set out in the *Corporate Audit Policy Manual* (the Manual). These processes provide an assurance that enables the senior management of the Company to understand, manage and satisfactorily control risk exposures.

I, as CAE of the Gokongwei Group of Companies, further state that in my opinion the Audit and Risk Oversight Committee for the Company is constituted and operates in accordance with the independence and governance requirements of the Manual. The Chairman and Members of the Audit and Risk Oversight Committee are:

		Elected Date
Chairman	<ul style="list-style-type: none">• Antonio L. Go	August 13, 2021
Vice-Chairman	<ul style="list-style-type: none">• Cirilo P. Noel	
Independent Members	<ul style="list-style-type: none">• Roberto R. Romulo• Rodolfo P. Ang	
Non-independent Member	<ul style="list-style-type: none">• Choo Peng Chee	
Advisory Members	<ul style="list-style-type: none">• James L. Go• Robina Gokongwei Pe	



RYA AISSA S. AGUSTIN
CAE – Gokongwei Group of Companies

Noted by:



MYLENE A. KASIBAN
Chief Financial Officer and
Chief Risk Officer - RRHI



ROBINA GOKONGWEI PE
President and CEO – RRHI