COVER SHEET

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S.E.C. Registration Number

A S I A N T E R M I N A L S I N C .

(Company's Full Name)

A T I H E A D O F F I C E A . B O N I F A C I O

D R I V E , P O R T A R E A , M A N I L A 1 0 1 8

(Business Address : No. Street Company / Town / Province)

ATTY. RODOLFO G. CORVITE,JR.

Contact Person

85286000

Company Telephone Number

0 5 — *Month*

3 0 — *Day*

I - A C G R

0 4 — *Month*

2 7 — *Day*

2023 Annual *Meeting*

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

8 1 9

As of April 30, 2023
Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes.

SEC FORM -I–ACGR
INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended : **2022**

2. SEC Identification Number: **133653** 3. BIR Tax Identification No. : **000-132-413-000**

4. Exact name of Issuer as specified in its charter: **ASIAN TERMINALS, INC.**

5. **Manila, Philippines**
Province. Country or jurisdiction of incorporation or organization

6. [ ] SEC Use Only)
Industry Classification Code

7. **ATI Head Office, A. Bonifacio Drive, Port Area, Manila 1018**
Address of principal office / Postal Code

8. **632-8528-6000**
Issuer's Telephone Number, including area code

9. **Not Applicable**
Former name, address and fiscal year, if changed since last report

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON COMPLIANT	***ADDITIONAL INFORMATION***	***EXPLANATION***
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Provide information or link/reference to a document containing information on the following: 1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance The qualifications and experience of directors are stated in the **SEC Form 17-A** (pages 42 to 44) **Information Statement** (pages 5 to 7). https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/DIS%20Final.pdf Relevant training of directors on Corporate Governance disclosed in an advisement letter, posted in the **Company website and PSE EDGE** . https://www.asianterminals.com.ph/uploads/SECFilings/Letter%20%20Annual%20Corporate%20Governance%20Training%20(2022).pdf https://edge.pse.com.ph/openDiscViewer.do?edge_no=104236a75db0c0073470cea4b051ca8f	
2. Board has an appropriate mix of competence and expertise.	Compliant		
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant		

Recommendation 1.2			
1. Board is composed of a majority of nonexecutive directors.	Compliant	Identify or provide link/reference to a document identifying the directors and the type of their directorships In the **2022 Amended General Information Sheet**, the list of directors and their type of directorships are stated. https://www.asianterminals.com.ph/uploads/SECFilings/Amended%20GIS%20Sept%202022_Redacted.pdf	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors. The CG Manual states requirement on training of directors. **Corporate Governance Manual (or CG Manual)** Part II (1) B (1), page 3. This will likewise be incorporated in the Board Charter which is for approval of the Board. https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf **Board Charter**, Part VIII page 10 https://www.asianterminals.com.ph/uploads/BoardCommittees/ATI%20Board%20Charter%20(2018).pdf	
2. Company has an orientation program for first time directors.	Compliant	Provide information or link/reference to a document containing information on the orientation program and trainings of directors for the previous year, including the number of hours attended and topics covered. Advisement letter disclosed in the **Company website and PSE EDGE**. https://www.asianterminals.com.ph/uploads/SECFilings/Letter%20%20Annual%20Corporate%20Governance%20Training%20(2022).pdf https://edge.pse.com.ph/openDiscViewer.do?edge_no=104236a75db0c0073470cea4b051ca8f	
3. Company has relevant annual continuing training for all directors.	Compliant		
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	Provide information on or link/reference to a document containing information on the company's board diversity policy. Indicate gender composition of the board.	

		Part II (1) C (page 3 **CG Manual**). CG Manual posted in the Company Website. The Board is composed of all male directors, from different industries local and overseas. In 2015, the board elected a female director, showing that gender is not a criteria for the directorship.	
Optional Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Provide information on or link/reference to a document containing information on the Corporate Secretary, including his/her name, qualifications, duties and functions. **Name: Atty. Rodolfo G. Corvite, Jr.** Page 44 of **SEC Form 17-A** https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Not-Compliant	Part II No 3 (pages 7 and 8 of the **CG Manual**)	The current Corporate Secretary has been connected with ATI since 1989 holding various functions and since 1997 both as Corporate Secretary and Compliance Officer. Over the years, the operations of the Company was governed efficiently by the Board as assisted by a single person performing the functions of Corporate Secretary and Compliance Officer

3. Corporate Secretary is not a member of the Board of Directors.	Compliant		
4. Corporate Secretary attends training/s on corporate governance.	Compliant	Provide information or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered. Advisement letter disclosed in the **Company website.** https://www.asianterminals.com.ph/uploads/SECFilings/Letter%20%20Annual%20Corporate%20Governance%20Training%20(2022).pdf	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	Provide proof that corporate secretary distributed board meeting materials at least five business days before scheduled meeting. The directors have real-time access to copies of board materials in electronic form through an internet-based app (Boardvantage) at least 5 days before the scheduled meeting giving them ample time to review and comment. All comments are transparent to the members of the Board.	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	Provide information on or link/reference to a document containing information on the Compliance Officer, including his/her name, qualifications, duties and functions. **Name: Atty. Rodolfo G. Corvite, Jr.** Page 44 of **SEC Form 17-A** The Compliance Officer has the rank of Vice President. **Part II No 3 (pages 6 and 7 of the CG Manual)** Compliance Officer is not a member of the Board. https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Compliant		

4. Compliance Officer attends training/s on corporate governance.	Compliant	Provide information on or link/reference to a document containing information on the corporate governance training attended, including number of hours and topics covered. Advisement letter disclosed in the **Company website and PSE EDGE.** https://www.asianterminals.com.ph/uploads/SECFilings/Letter%20%20Annual%20Corporate%20Governance%20Training%20(2022).pdf https://edge.pse.com.ph/openDiscViewer.do?edge_no=104236a75db0c0073470cea4b051ca8f	
Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.			
Recommendation 2.1			
1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	Compliant	Provide information or reference to a document containing information on how the directors performed their duties (can include board resolutions, minutes of meeting) Copies of board materials in electronic form through an internet-based application (Boardvantage) are forwarded to the directors as early as 5 days before the scheduled meeting giving them ample time to review and comment on relevant matters requiring their review and approval. Through Boardvantage, the directors likewise have access to any matter discussed in previous meetings that could serve as reference for their actions on current matters for consideration. Acts of the Board are covered by appropriate Board resolutions.	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	Provide information or link/reference to a document containing information on how the directors performed this function (can include board resolutions, minutes of meeting) Indicate frequency of review of business objectives and strategy.	

2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	Acts of the Board are covered by appropriate Board resolutions arrive at after discussions and due deliberations. Information on how the Board acted on such matters are reflected in the **Information Statement** (pages 16-18). These acts are embodied in board resolutions. https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	Indicate or provide link/reference to a document containing the company's vision, mission and core values. Indicate frequency of review of the vision, mission and core values. **Company Website** https://www.asianterminals.com.ph/ati_visionmission.aspx The vision, mission and core values are updated as necessary. Last update was in 2016.	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	Compliant	Provide information on or link/reference to a document containing information on the strategy execution process. The Board discusses the Strategic Plan derived from the targets and objectives list as prepared by Management. The emphasis of the discussions focuses on strategic approaches to address current and future challenges. Progress updates are given during board meetings. Modifications, enhancements or changes in the strategy are undertaken as necessary.	
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	Provide information or reference to a document containing information on the Chairperson, including his/her name and qualifications Page 5 of the **Definitive information Statement**	

		https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	Disclose and provide information or link/reference to a document containing information on the company's succession planning policies and programs and its implementation The key officers are chosen based on their competencies/ qualifications for the position after due evaluation by the Board.	
2. Board adopts a policy on the retirement for directors and key officers.	Not Compliant		Directors are nominated and elected by stockholders based on their competence and qualifications. As stockholders, it is their right to nominate and elect directors who will represent their interest in the Company. The Company's duty is to evaluate or assess the qualifications of the nominees for election through structured nomination process.
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long term interests of the company.	Compliant	Provide information on or link/reference to a document containing information on the company's remuneration policy and its implementation, including the relationship between remuneration and performance. For the board, they have a fixed per diem for every meeting attended. The Company has an existing Performance Management Scheme for its key officers aligned with the objectives and targets of the Company.	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	The Directors have a fixed per diem for every meeting attended. The Company has an existing Performance Management Scheme for its key officers aligned with the objectives and targets of the Company. Measurement	

		is agreed or set at the beginning of the year and assessment is done twice a year. Remuneration and incentives depend on the results of the assessment. There was no increase in the per diem of directors since 2003.	
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.	Compliant	Provide proof of board approval The compensation of appointed officers is indicated are approved by the Board at the time of their appointment. Section 11 Article VI of the By-Laws requires board approval of the compensation of all officers. https://www.asianterminals.com.ph/uploads/ArticlesByLaws/Amended%20By-Laws%202022.pdf	
2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.	Compliant	Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company. The Company has an existing Performance Management Scheme for its key officers aligned with the objectives and targets of the Company. Measurement is agreed or set at the beginning of the year and assessment is done twice a year. Remuneration and incentives depend on the results of the assessment.	
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the	

2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	shortlisted candidates and how it encourages nominations from shareholders. Provide proof if minority shareholders have a right to nominate candidates to the board Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director. The **Notice of Guidelines for Nomination** advises all stockholders of the company on how nominations would be submitted for election in the annual meeting, including the deadline for submission. https://www.asianterminals.com.ph/uploads/StockholdersNotice/Notice%20of%20Nomination%202023.PDF Part II No. 4 (B) (Pages 9 to 12 of the **CG Manual**) provides the minimum qualifications to be possessed by nominees for election and the disqualifications (both permanent and temporary). **Nomination Committee Charter** provides the process and implementation of the nomination of directors. https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)NomComm%20Charter%20.pdf	
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
5. Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.	Compliant		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		
Optional: Recommendation 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates.	

Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Provide information on or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs. Identify transactions that were approved pursuant to the policy. Any probable related party transaction is submitted to the Audit Committee for evaluation and then elevated to the board for review and approval or to the stockholders as applicable and pursuant to the Revised Corporation Code. The ATI POMS Management Contract approved by the Board in 2020 and the stockholders in the 2021 Annual Meeting. https://www.asianterminals.com.ph/uploads/SECFilings/SEC%20Form%2017-C%20(ATI-POMS%20Renewal).pdf https://www.asianterminals.com.ph/uploads/StockholdersMinutes/MINUTES%20OF%20THE%2026th%20ANNUAL%20STOCKHOLDERS.pdf Related Party Transactions Policy **Company Website.** https://www.asianterminals.com.ph/uploads/RPT%20Policy%20of%20ATI.pdf	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant		
3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.	Compliant		
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The	Compliant	Provide information on a materiality threshold for RPT disclosure and approval, if any. Provide information on RPT categories Materiality threshold of related party transaction is at ten percent (10%) or higher of a company's total assets based on its latest audited financial statement.	

aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.		In the review and approval of RPTs, the Audit Committee and the Board may consider the minimum criteria set forth in the Company Corporate Governance Manual (page 16) https://www.asianterminals.com.ph/uploads/RPT%20Policy%20of%20ATI.pdf https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	Compliant	Provide information on voting system, if any. All individual Material Related Party Transactions (MRPTs) shall be approved by at least 2/3 of the Board, with the majority of the Company's independent directors voting to approve the MRPT. Should there be no majority of the Company's independent directors obtained, the MRPT shall be ratified by 2/3 of the Company's outstanding capital stock. https://www.asianterminals.com.ph/uploads/RPT%20Policy%20of%20ATI.pdf	
Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	Provide information on or reference to a document containing the Board's policy and responsibility for approving the selection of management. Identify the Management team appointed In the Organizational Meeting after every annual meeting, the Board convenes to appoint key officers of the Company. This is reflected in the submitted **SEC Form 17-C.** https://www.asianterminals.com.ph/uploads/SECFilings/17C%20Disclosure(2023%20ASM,%20Organizational%20Meeting%20and%20dividends).pdf Head of control functions are appointed by the Board as stated in Part IV (B) page 19 of the **CG Manual** and identities are in the **Annual Report**. https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
2. Board is primarily responsible for assessing the performance of	Compliant	Provide information on or reference to a document containing the Board's policy and responsibility for assessing the performance of management.	

Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).		Provide information on the assessment process and indicate frequency of assessment of performance. The Company has a Performance Appraisal process that enumerates the Key Performance Indicators (KPI) aligned with the corporate objectives or target of the Company. Measurement is agreed or set at the beginning of the year and assessment is done twice a year. Remuneration and incentives depend on the results of the assessment.	
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	Compliant	Provide information on or link/reference to a document containing the Board's performance management framework for management and personnel. The Company has an existing Performance Appraisal process that enumerates the Key Performance Indicators (KPI) aligned with the corporate objectives or target of the Company. Measurement is agreed or set at the beginning of the year and assessment is done twice a year. Remuneration and incentives depend on the results of the assessment.	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	Compliant		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	Provide information on or link/reference to a document showing the Board's responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system. Responsibility also delegated to the Audit Committee and stated in the Audit Committee Charter. Part IV pages 19 to 20 of the **CG Manual** https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf	
2. The internal control system includes a mechanism for monitoring	Compliant		

and managing potential conflict of interest of the Management, members and shareholders.			
3. Board approves the Internal Audit Charter.	Compliant	Provide reference or link to the company's Internal Audit Charter Part II (E) (b) of the **CG Manual**. The Audit Committee recommends to the Board, the approval of the Internal Audit Charter. The Internal Audit Charter (as amended) was reviewed by the Audit Committee on May 10, 2022.	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	Provide information on or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework. Provide proof of effectiveness of risk management strategies, if any. Part II No. 4 (E) on Audit Committee and Part IV of the **CG Manual** Pages 19 to 20 The functions of the Chief Risk Officer (CRO) is performed by the AVP for Business Development. At least once a year, the key risk areas are identified, risk assessments are made and control strategies recommended. These matters are reported to the Board by the Management on a yearly basis.	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant		
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	Provide link to the company's website where the Board Charter is disclosed. https://www.asianterminals.com.ph/uploads/BoardCommittees/ATI%20Board%20Charter%20(2018).pdf	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant		

3. Board Charter is publicly available and posted on the company's website.	Compliant		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Provide information on or link/reference to a document showing company's insider trading policy. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#itp	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.		Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	
2. Company discloses the types of decision requiring board of directors' approval.		Indicate the types of decision requiring board of directors' approval and where there are disclosed.	
Principle 3. Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	Provide information or link/reference to a document containing information on all the board committees established by the company. **Company Website.** https://www.asianterminals.com.ph/ati_corpgov_boardcommittees.aspx https://www.asianterminals.com.ph/uploads/SECFilings/17C%20Disclosure(2023%20ASM,%20Organizational%20Meeting%20and%20dividends).pdf	

Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	Compliant	Provide information or link/reference to a document containing information on the Audit Committee, including its functions. Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor. Part II 4 (E) pages 14 to 16 of the **CG Manual**. The recommendation to appoint external auditors (or their re-appointment/ removal) on page 15	
2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.	Compliant	Provide information or link/reference to a document containing information on the members of the Audit Committee, including their qualifications and type of directorship. For the composition of the Audit Committee, **Company Website**. https://www.asianterminals.com.ph/ati_corpgov_boardcommittees.aspx https://www.asianterminals.com.ph/uploads/SECFilings/17C%20Disclosure(2023%20ASM,%20Organizational%20Meeting%20and%20dividends).pdf For the qualifications of the members, the **Information Statement**. Page 6 for Atty. Monico Jacob Page 7 for Amb. Teodoro L. Locsin, Jr. Page 5 for Mr. William Wassaf Khoury Abreu *The Audit Committee also performs the function of the Board Risk Oversight Committee and Related Party Transactions Committee*	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee. For the qualifications of the members, the **Information Statement**. Page 6 for Atty. Monico Jacob Page 7 for Amb. Teodoro L. Locsin, Jr.	

		Page 5 for Mr. William Wassaf Khoury Abreu	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the Audit Committee Page 7 of the **Information Statement** Composition of the Audit Committee, **Company Website** https://www.asianterminals.com.ph/ati_corpgov_boardcommittees.aspx	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Provide proof that the Audit Committee approved all non-audit services conducted by the external auditor. Page 15, **CG Manual**. The Audit committee shall examine all non-audit services. No non-audit services were conducted by the external auditors as reflected in **page 30 of the Management Report attached to the Information Statement**. https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	The external auditors present updates to the Audit Committee on any significant issues noted, without impediments from management.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	Compliant	Indicate the number of Audit Committee meetings during the year and provide proof Five (5) meetings for the whole year were held. (4 regular and 1 special meetings) One of the main duties of the Audit Committee is to review and approve the quarterly financial reports in their meetings as stated in the **CG Manual** (Page 20). The committee review is done before the financial reports are disclosed to the SEC and PSE. The Audited financial statement for the previous year is	

		approved during the first meeting of the current year and attached to the Information Statement. All **financial reports** including the Audited Financial Statement are filed within the timelines provided by SEC and PSE. https://www.asianterminals.com.ph/uploads/SECFilings/SEC%20Form%2017-Q%20(March%2031,%202022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/SEC%20Form%2017-Q%20(June%2030,%202022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/SEC%20Form%2017-Q%20(3rd%20Quarter%202022).pdf	
2. Audit Committee approves the appointment and removal of the internal auditor.	Compliant	Provide proof that the Audit Committee approved the appointment and removal of the internal auditor. Page 14, **CG Manual** https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf page 13 of the **Information Statement** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly	Compliant	Provide information or reference to a document containing information on the Corporate Governance Committee, including its function. Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_boardcommittees.aspx	

assigned to a Nomination and Remuneration Committee.		https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)%20CG%20COMM.pdf	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Not Compliant	Provide information or link/reference to a document containing information on the members of the Corporate Governance Committee, including their qualifications and type of directorship. Composition of the Committee on the **Company Website.** https://www.asianterminals.com.ph/ati_corpgov_boardcommittees.aspx For the qualifications of the members, the **Information Statement.** Page 6 for Chief Justice Artemio V. Panganiban (ret.) Page 7 for Amb. Teodoro L. Locsin, Jr. Page 5 for Mr. William Wassaf Khoury Abreu https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	ATI has only 2 independent directors in compliance with the provisions of the Securities and Regulations Code and Company Bylaws. The two elected independent directors are known publicly to possess integrity and probity and has efficiently and competently performed their functions which greatly contributed to the success of the Company. One independent director (ID) was a former Chief Justice of the Philippines and the other is a lawyer and was the former Secretary of Foreign Affairs
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the Corporate Governance Committee. For the qualifications of the Committee Chairman, the **Information Statement**. Page 6 for Chief Justice Artemio V. Panganiban (ret.)	
Optional: Recommendation 3.3			
1. Corporate Governance Committee meet at least twice during the year.		Indicate the number of Corporate Governance Committee meetings held during the year and provide proof thereof.	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible	Not Compliant	Provide information or link/reference to a document containing information on the Board Risk Oversight Committee (BROC), including its functions	ATI does not have a separate Board Risk Oversight Committee but this function is assigned to the Audit Committee as

for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.		Page 5, **Audit Committee Charter, posted on the Company Website** https://www.asianterminals.com.ph/uploads/BoardCommittees/Amended%20Audit%20Committee%20Charter%20(2022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/17-C%202022%20ASM,%20Org%20Meeting,%20Dividend,%20AC%20Charter%20and%20PPA%20Memo.pdf Pages 15 and 16 of the **CG Manual**	stated in the Explanation in Recommendation 3.2 (m) as mentioned in SEC Memorandum Circular No. 19 series of 2016. The Company's operations are not as complex as other listed companies. Services are confined only to those relating to port management, cargo handling and other port related services. The Audit Committee is headed by a competent qualified Chairman adept in good governance.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Compliant	Provide information or link/reference to a document containing information on the members of the BROC, including their qualifications and type of directorship Members of the Audit Committee exercise the functions of the Board Risk Oversight Committee (Please see "Additional Information "on Recommendation 3.2. ,No. 2). ATI does not have a separate Board Risk Oversight Committee. Its functions are assigned to the Audit Committee as stated in the Explanation in Recommendation 3.2 (m) mentioned in SEC Memorandum Circular No. 19 series of 2016. The Company's operations are not as complex as other listed companies. Services are confined only to those relating to port management, cargo handling and other port related services. The Audit Committee is headed by a competent qualified Chairman adept in good governance.	
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	Compliant	Provide information or link/reference to a document containing information on the Chairman of the BROC (Please see "Additional Information " on Recommendation 3.2. ,No. 4) ATI does not have a separate Board Risk Oversight Committee. Its functions are assigned to the Audit Committee as stated the Explanation in Recommendation 3.2 (m) as mentioned in SEC Memorandum Circular No. 19 series of 2016. The	

		Company's operations are not as complex as other listed companies. Services are confined only to those relating to port management, cargo handling and other port related services. The Audit Committee is headed by a competent qualified Chairman adept in good governance. Information on the Committee Chairman on Page 7 of the **Information Statement** Composition of the Audit Committee posted on the **Company Website**.	
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Compliant	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC. For Background of the Members of the Audit Committee (exercising BROC functions) please see "Additional Information " on Recommendation 3.2. ,No. 2)	
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	Not Compliant	Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions. ATI does not have a separate Related Party Transactions Committee. However, its functions are assigned to the Audit Committee as stated in the Explanation in Recommendation 3.2 (m) as mentioned in SEC Memorandum Circular No. 19 series of 2016. The Company's operations are not as complex as other listed companies. Services are confined only to those relating to port management, cargo handling and other port related services. The Audit Committee is headed by a competent qualified Chairman adept in good governance. For the functions: Page 3 **, Audit Committee Charter posted on the Company Website** Page 16 of the **CG Manual** For the qualifications of the members, **the Information Statement**. Page 6 for Atty. Monico Jacob Page 7 for Amb. Teodoro L. Locsin, Jr. Pages 5 for Mr. William Wassaf Khoury Abreu	

2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	Compliant	Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship. For Background of the Members of the Audit Committee (exercising RPT Committee functions) please see "Additional Information " on Recommendation 3.2. ,No. 2) For the qualifications of the members, **the Information Statement**. Page 6 for Atty. Monico Jacob Page 7 for Amb. Teodoro L. Locsin, Jr. Page 5 for Mr. William Wassaf Khoury Abreu	
Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	Provide information on or link/reference to the company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes. Charters are posted in the **Company Website**. https://www.asianterminals.com.ph/ati_corpgov_boardcommittees.aspx	
2. Committee Charters provide standards for evaluating the performance of the Committees.	Compliant		
3. Committee Charters were fully disclosed on the company's website.	Compliant	Provide link to company's website where the Committee Charters are disclosed. **Executive Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/ATI%20Exec.%20Comm%20Charter%20Final%20Draft.pdf **Audit Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/Amended%20Audit%20Committee%20Charter%20(2022).pdf	

		Nomination Committee https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)NomComm%20Charter.pdf **Compensation Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)Compensation%20Comm%20Charter.pdf **Corporate Governance Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)%20CG%20COMM.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 meetings of the Board, Committees and shareholders in person or through tele /videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	Provide information or link/reference to a document containing information on the process and procedure for tele/videoconferencing board and/or committee meetings. Provide information or link/reference to a document containing information on the attendance and participation of directors to Board, Committee and shareholders' meetings. The attendance of the Board to the meetings for 2022 was disclosed to the SEC and posted on the **Company Website**. https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf The attendance of the Board and the Members of various Committee meetings are reflected in their respective Minutes.	

2. The directors review meeting materials for all Board and Committee meetings.	Compliant	App-based materials are uploaded and the Board can readily access, download or print copies anytime using their assigned accounts. Materials are uploaded at least 5 days before the actual date of meeting.	
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors. Questions, clarifications and discussions thereof were all reflected in the Minutes of the meetings of the Board and the Committees.	
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long term strategy of the company.	Not 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 basis for non-executive directors serving in publicly listed companies is the capacity of the director to perform their duties diligently and submit themselves to reasonable indicative limit. Among the directors, Chief Justice Artemio Panganiban (ret.), has more than 5 directorships. The said director is competent and have diligently performed his functions and regularly attends the board meetings and board committee meetings of ATI. Part 4 B (d and e) of the CG Manual (Page 11) provides that the Nomination Committee shall consider as a guideline the number of directorships or active memberships and officerships in other corporations XXX <u>the optimum number shall be related to the capacity of a director to perform his duties diligently</u> in general. The Manual provides that

			the CEO and all directors shall submit themselves to reasonable indicative limit on membership in other Board. Directorships are indicated in the **Information Statement pages 5 to 7**.
Recommendation 4.3			
1. The directors notify the company's board before accepting a directorship in another company.	Compliant	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed. In 2022, no director accepted a directorship in another company.	
Optional: Principle 4			
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.	Not Compliant		Part 4 B (d and e) of the CG Manual (Page 11) provides that the Nomination Committee shall consider as a guideline the number of directorships or active memberships and officerships in other corporations XXX the optimum number shall be related to the capacity of a director to perform his duties diligently in general. The Manual provides that the CEO and all directors shall submit themselves to reasonable indicative limit on membership in other Board. Directorships are indicated in the **Information Statement pages 5 to 7.**
2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	The schedules are agreed upon during the last board meeting for the year.	

3. Board of directors meet at least six times during the year.	Compliant	Indicate the number of board meetings during the year and provide proof Seven (7) Meetings **SEC Disclosure on Attendance to 2022 Meetings** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
4. Company requires as minimum quorum of at least 2/3 for board decisions.	Compliant	Indicate the required minimum quorum for board decisions The bylaws provide majority of the number of directors to constitute quorum. Majority and 2/3 consist of 5 as there are only 8 directors.	
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.	Not Compliant	Provide information or link/reference to a document containing information on the number of independent directors in the board	The Company has 2 independent directors and is compliant to the minimum requirement of the Securities and Regulation Code (SRC) and Company By-laws. The two elected independent directors are known publicly to possess integrity and probity and has efficiently and competently performed their functions and greatly contributed to the success of the Company. One independent director (ID) was a former Chief Justice of the Supreme Court of the Philippines and the other is a lawyer and was the former Secretary of Foreign Affairs. **Information Statement page 8 and Certifications are attached as Annexes "1" and "2" of the DIS**

			https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	Provide information or link/reference to a document containing information on the qualifications of the independent directors. Attached as Annexes "1" and "2" of the **Information Statement** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors' ability to vote independently.	Compliant	Provide link/reference to a document containing information that directors are not constrained to vote independently. Item 4 No. 3 Page 4, of the **Information Statement** states that voting trusts or similar agreement do not exist.	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	Not Compliant	Provide information or link/reference to a document showing the years IDs have served as such. Amb. Teodoro L. Locsin Jr. had been an independent director of ATI from 2010 to 2018. He stepped down in 2018 to assume a position in the government as the Secretary of Foreign Affairs. When Atty. Roberto Lim resigned in August 2022, Amb. Locsin was nominated and elected in August 25, 2022 again as independent director to serve for the unexpired term of Atty. Lim.	The Board, in its meeting on February 23, 2023, resolved to retain Chief Justice Panganiban as Independent Director and in the 2023 Annual Meeting, the stockholders, approved the justification and elected Chief Justice Panganiban.

		Chief Justice Panganiban has been an independent director of ATI since 2010 and year 2023 to 2024 will be his 12th year reckoned from 2012. Notwithstanding the term limits provided by the SEC regulations and the Company's Corporate Governance Manual, an independent director who has served for more than 9 years may continue to be elected as such provided there are meritorious justifications and shareholders' approval is secured. The Board, resolved as justification, that being a former Chief Justice of the Supreme Court, his integrity, probity and expertise, and independent insights and expert opinion given particularly on good governance, greatly contributed to ATIs sustained growth and development over the past several years of his tenure. Further, the Nomination Committee convened and resolved to consider this as substantial justification for his nomination and re-election as independent director for the ensuing year, subject to the shareholders' approval in the annual meeting. Chief Justice Panganiban's business experience is mentioned in page 6 of the Information Statement. During the 2023 Annual Meeting, Chief Justice Panganiban was re-elected as independent director for the ensuing year. Pages 6 and 7 of the **Information Statement**.	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	Compliant	Provide information or link/reference to a document containing information on the company's policy on term limits for its independent director Part II (4) (B) (b) page 10 of the **CG Manual**	
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	Provide information or link/reference to a document showing the years IDs have served as such. Amb. Teodoro L. Locsin Jr. had been an independent director of ATI from 2010 to 2018. He stepped down in 2018 to assume a position in the government as the Secretary of Foreign Affairs. When Atty. Roberto Lim resigned in August 2022, Amb. Locsin was nominated and elected in August 25, 2022 again as independent director to serve for the unexpired term of Atty. Lim. Chief Justice Panganiban has been an independent director of ATI since 2010 and year 2023 to 2024 will be his 12th year reckoned from 2012. Notwithstanding the term limits provided by the SEC regulations and the Company's Corporate	

		Governance Manual, an independent director who has served for more than 9 years may continue to be elected as such provided there are meritorious justifications and shareholders' approval is secured. The Board, resolved as justification, that being a former Chief Justice of the Supreme Court, his integrity, probity and expertise, and independent insights and expert opinion given particularly on good governance, greatly contributed to ATIs sustained growth and development over the past several years of his tenure. Further, the Nomination Committee convened and resolved to consider this as substantial justification for his nomination and re-election as independent director for the ensuing year, subject to the shareholders' approval in the annual meeting. Chief Justice Panganiban's business experience is mentioned in page 6 of the Information Statement. During the 2023 Annual Meeting, Chief Justice Panganiban was re-elected as independent director for the ensuing year. Pages 6 and 7 of the **Information Statement**. Pages 4-5 of the **Minutes of 2023 Annual Meeting** https://www.asianterminals.com.ph/uploads/StockholdersMinutes/MINUTES%20OF%20THE%2028th%20ANNUAL%20STOCKHOLDERS.pdf **Notice of Annual Meeting** https://www.asianterminals.com.ph/uploads/StockholdersNotice/Notice_Redacted.pdf	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	Identify the company's Chairman of the Board and Chief Executive Officer Chairman : Glen C. Hilton President: Eusebio H. Tanco	
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	Provide information or link/reference to a document containing information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer. Identify the relationship of Chairman and CEO. **By Laws, Article VI Sections 6 and 7**	

		https://www.asianterminals.com.ph/uploads/ArticlesByLaws/Amended%20By-Laws%202022.pdf	
Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	Not Compliant	Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairman is independent.	The Chairman is not an independent director and no lead director between the 2 independent directors was designated. The Chairman is elected by the directors themselves during the Organizational Meeting. Both the independent directors chair separate Board Committees that enables them to exercise their functions independently. Also, at least one independent director is appointed in each of the board committees
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	Compliant	Provide proof of abstention, if this was the case Chief Justice Panganiban's did not participate in the deliberation and voting for the approval of the justification for his retention as independent director. Excerpt of the Minutes of Meeting dated February 23, 2023 below: 6. RESOLVED: Upon motion duly seconded, the Board unanimously approved to retain Chief Justice Artemio Panganiban to serve as an independent director subject to the determination of the nomination committee and the subsequent election of shareholders in the 2023 annual meeting considering his probity, integrity as well as in recognition of his independent insights and expert opinions particularly on good governance. 7. Chief Justice Panganiban stated that for ethical reasons, he would abstain in the voting on the approval to retain him as an independent director. This was noted by the Board.	

Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	Not Compliant	Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.	There was no meeting held, but the Board/Audit Comm, will entertain executive sessions as required.
2. The meetings are chaired by the lead independent director.	Not Compliant		There was no meeting held, but the Board/Audit Comm, will entertain executive sessions as required.
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years	
Principle 6: The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.			
Recommendation 6.1			
1. Board conducts an annual self-assessment of its performance as a whole.	Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees Results of the assessments were discussed in **page 50** of the SEC Form 17-A and **pages 20 to 21** of the Information Statement https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf Self-assessment is in place for the Audit Committee. **Company Website.**	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		

		https://www.asianterminals.com.ph/uploads/SECFilings/2021%20Self%20Assessment%20Rating%20Form%20(Audit%20Comm).pdf	
4. Each committee conducts a self-assessment of its performance.	Compliant	Results of the assessments were discussed in **page 50** of the SEC Form 17-A and **pages 20 to 21** of the Information Statement https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
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. An external party (ROAM Inc.) facilitated the self-assessment in 2022 (for the 2021 performance). Over-all results yielded "excellent"scores. The Corporate Governance Committee convened on April 20, 2022 which discussed and reported the results to the Board. The Board took note of the results and approved the same in the meeting on April 28. 2022. This was disclosed in the SEC 17-A filed in 2022. External facilitator will be engaged in 2024 Below is the discussion in SEC Form 17A file in 2022. https://www.asianterminals.com.ph/uploads/SECFilings/17-A%20and%20Sustainibility%20Report%20,%20FS%20(redacted).pdf	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the	Compliant	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.	

performance of the Board, individual directors and committees.		Results of the assessments were discussed in **page 50** of the SEC Form 17-A and **pages 20 to 21** of the Information Statement https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf **Executive Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/ATI%20Exec.%20Comm%20Charter%20Final%20Draft.pdf **Audit Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/Amended%20Audit%20Committee%20Charter%20(2022).pdf **Nomination Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)NomComm%20Charter.pdf **Compensation Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)Compensation%20Comm%20Charter.pdf **Corporate Governance Committee** https://www.asianterminals.com.ph/uploads/BoardCommittees/(V2)%20CG%20COMM.pdf For the minimum criteria for Board Committees' performance: **Company Website**	

2. The system allows for a feedback mechanism from the shareholders.	Compliant	The results of the assessment were disclosed in the SEC 17-A that were submitted to the SEC and PSE.	
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Provide information on or link/reference to the company's Code of Business Conduct and Ethics (CBCE). The Code is applicable to employees, directors and officers. **Company Website:** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx The company has zero tolerance policy on bribery and corruption. The company's Anti-Bribery and Corruption policy is regularly cascaded to employees, on top of frequent information campaigns on the subject matter (e.g. email reminder, company memo, posters/tarpaulins). Any employee who is found to have violated the policy after due process is terminated from work. The company likewise has a whistleblowing program that provides an avenue for the disclosure of information related to suspected wrongdoing at work, including bribery and corruption, and ensures that appropriate steps are taken.	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Provide information on or discuss how the company disseminated the Code to its Board, senior management and employees. The Code is posted on the **Company Website**. Scheduled cascading of the Code and other related policies, to the Management and employees were conducted.	
3. The Code is disclosed and made available to the public through the company website.	Compliant	Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/ disclosed. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx	

Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	Provide information on or link/reference to a document containing information on the company's policy and procedure on curbing and penalizing bribery. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx The company has zero tolerance policy on bribery fraud and corruption. The company's anti-bribery, fraud and corruption policy is regularly cascaded to employees, on top of frequent information / awareness campaigns on the subject matter (e.g. email reminder, company memo, posters/tarpaulins). Any employee who is found to have violated the poli34cy after due process is terminated from work. The company likewise has a Fraud Risk Champion who serves as the main driver of maintaining zero tolerance policy on bribery, fraud and corruption across the organization. The company's zero tolerance policy to anti-bribery, fraud and corruption is likewise included in the corporate orientation of all newly hired employees. The company likewise has a whistleblowing hotline that provides an avenue for disclosing confidential information related to suspected wrongdoing at work, including bribery, fraud and corruption, and ensures that appropriate steps are taken.	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics (CBCE) and internal policies. Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on noncompliance. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx	
2. Board ensures the proper and efficient implementation and	Compliant		

monitoring of compliance with company internal policies.		As stated in the CBCE compliance is expected from every director, officer and employee of ATI. Regular reminders on key company policies are issued via email, orientation and refresher trainings throughout the organization. Information / awareness campaigns against bribery, fraud and corruption are also reinforced through posters placed in various company bulletin boards and conspicuous places within the Company premises. HR, Legal, and Internal Audit closely monitor compliance and implementation.	
The Board's Governance Responsibilities			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	Provide information on or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders. Being a publicly listed Company, we are substantially compliant with the disclosure requirements of SEC and PSE. **Company Website** https://www.asianterminals.com.ph/ati_sec_disclosures.aspx https://www.asianterminals.com.ph/ati_pse_disclosures.aspx	
Supplement to Recommendations 8.1			
1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty five (45) days from the end of the reporting period.	Compliant	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. **Consolidated Financial statements** – within 60 to 70 days from end of fiscal year. It is **attached to the Information Statement** disclosed to the SEC and PSE **Interim reports**- average of 43 days from the end of each quarter. **SEC 17-Q disclosures.** https://www.asianterminals.com.ph/ati_sec_disclosures.aspx	

2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	Compliant	Provide link or reference to the company's annual report where the following are disclosed: 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. The Company discloses the Security Ownership of Record and beneficial Owners and of the Management in the Information Statement. Pages 3 to 4 of the **Information Statement.**	
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Provide information or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's share. Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction. **Board Charter Part X, Section 3 (**page 13) https://www.asianterminals.com.ph/uploads/BoardCommittees/ATI%20Board%20Charter%20(2018).pdf	The Company complies with the SEC regulations on dealings of directors and officers in the Company shares within the required period.
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant		The Company complies with the SEC regulations on dealings of officers in the Company shares within the required period. Any discrepancy noted are immediately rectified.
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the	Compliant	Provide information on or link/reference to the shareholdings of directors, management and top 100 shareholders. Provide link or reference to the company's Conglomerate Map.	

disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).		**Company Website** Top 100 https://www.asianterminals.com.ph/uploads/PSEDisclosures/ATI%20TOP100.03.31.2023.pdf **Information Statement** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf **Conglomerate Map** https://www.asianterminals.com.ph/ati_conglomeratemap.aspx	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Provide link or reference to the directors' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended. Item 5 Pages 5 to 7 of the **Information Statement** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	Compliant	Provide link or reference to the key officers' academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended. Item 5, Page 7 of the **Information Statement** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Recommendation 8.4			

1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	Disclose or provide link/reference to the company policy and practice for setting board remuneration Item 6 Pages 11 to 13 , **Information Statement** Article IV Section 14 of the **By-Laws.** Part IV Section 7 of the **ATI Board Charter** https://www.asianterminals.com.ph/uploads/BoardCommittees/ATI%20Board%20Charter%20(2018).pdf	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant	Disclose or provide link/reference to the company policy and practice for determining executive remuneration Item 6 Pages 11 to 13, **Information Statement** Article VI Section 11 of the **Bylaws** Part VI Section 8 page 9 of the **ATI Board Charter**	
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant	Provide breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO. Item 6 Pages 11 to 12, **Information Statement**	
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Disclose or provide reference/link to company's RPT policies. Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#rpt The Audit Committee is tasked to evaluate any probable related party transactions, Page 3 , **Audit Committee Charter** Part 2 No. 4 (E) b, page 15 of the **CG Manual** Part X Section 2 page 13 of the **ATI Board Charter** **Related Party Transactions Policy** https://www.asianterminals.com.ph/uploads/RPT%20Policy%20of%20ATI.pdf	

2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs: 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions **Item 5 No. 6 pages 9 to 11, Information Statement.** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Indicate where and when directors disclose their interests in transactions or any other conflict of interests. The directors disclose all their details prior to election or before the Nomination Committee convenes to evaluate the qualifications of the nominees for directors (in case of annual election). The details (including their professional and educational backgrounds) are disclosed in **SEC Form 17-C** after their election and in the **Information Statement** while their transactions either in **SEC 23-A or SEC 23-B.**	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event	Compliant	Provide link or reference where this is disclosed.	

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.		Information on properties or assets are made in the **Management Report attached to the Information Statement** (pages 37 to 39).	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Not 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.	The Board reviews and approves any significant asset acquisition or disposition during board meetings.
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	Provide link or reference where these are disclosed. Item 4 (d) 3, page 4 of the **Information Statement**	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	Provide link to the company's website where the Manual on Corporate Governance is posted. https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf	
2. Company's MCG is submitted to the SEC and PSE.	Compliant		
3. Company's MCG is posted on its company website.	Compliant		

Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	Provide proof of submission. Page 2 of the CG Manual contains the receiving stamp of SEC. https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf **PSE submission** http://edge.pse.com.ph/openDiscViewer.do?edge_no=89b79b56669f78bf3318251c9257320d#sthash.ucQRPX05.dpbs	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:			
a. Corporate Objectives	Compliant	Objective or purpose in the **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
b. Financial performance indicators	Compliant	Key Performance Indicators in page 19-20 (for 2022) and pages 30 (for 2021 and 2020) of the **SEC Form 17-A**	
c. Non-financial performance indicators	Compliant	Key Performance Indicators in page 19-20 of the **SEC Form 17-A**	
d. Dividend Policy	Compliant	Page 10 of the SEC **Form 17-A**	
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	Pages 42 to 44 of the **SEC Form 17-A** **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	

f. Attendance details of each director in all directors meetings held during the year			
g. Total remuneration of each member of the board of directors			
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.			
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	Provide link or reference to where this is contained in the Annual Report Page 6 of the **SEC Form 17-A** The Risk Profile is also reported to the Audit Committee and the Board during meetings.	
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.		Provide link or reference to where this is contained in the Annual Report	
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	Compliant	Provide link or reference to where this is contained in the Annual Report Page 6 of the **SEC Form 17-A**	

Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	Provide information or link/reference to a document containing information on the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor. Part III (D) page 4 of the **Audit Committee Charter**	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor. On the appointment of external auditors, page 14 of the **Information Statement** Percentage: 2022- 89.82%	
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	Provide information on or link/reference to a document containing the company's reason for removal or change of external auditor. Pursuant to the disclosure rules, the Company will disclose any removal or change of external auditors. However, such removal or change did not occur during the year.	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Provide information on or link/reference to a document containing the policy of rotating the lead audit partner every five years. Part III No.2 (d) page 18 of the **CG Manual**	
Recommendation 9.2			

1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	Compliant	Provide link/reference to the company's Audit Committee Charter Part III (D), pages 4 and 5 , **Audit Committee Charter**	
2. Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant	Provide link/reference to the company's Audit Committee Charter Part III (D) pages 4 and 5, **Audit Committee Charter**	
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Provide link/reference to the company's Audit Committee Charter Part III (D) pages 4 and 5, **Audit Committee Charter**	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant	Provide link/reference to the company's Audit Committee Charter Part III (D) pages 4 and 5, **Audit Committee Charter**	
Recommendation 9.3			

1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	Disclose the nature of non-audit services performed by the external auditor, if any. Page 41 of the **SEC Form 17-A**	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	Compliant	Provide link or reference to guidelines or policies on non-audit services Page 18 of the **CG Manual**	
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. Page 33 of the **Management Report attached to the Information Statement**	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	Provide information on company's external auditor, such as: 1. Name of the audit engagement partner; **Alicia S. Columbres** 2. Accreditation number; **SEC Accreditation No. 69679-SEC, Group A, valid for five (5) years covering the audit of 2022 to 2026 financial statements** 3. Date Approved; **July 12, 2022** 5. Name, address, contact number of the audit firm. **R.G. Manabat & Co.** **6/F The KPMG Center, 6787 Ayala Avenue, Makati City 1209, Philippines**	

		(632) 8885-7000	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	Provide information on the following: 1. Date it was subjected to SOAR inspection, if subjected; **November 21-December 13, 2022** 2. Name of the Audit firm; **R.G. Manabat & Co.** 3. Members of the engagement team inspected by the SEC. **The names of the member of the engagement team were provided to the SEC during the SOAR inspection.**	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	Compliant	Disclose or provide link on the company's policies and practices on the disclosure of non-financial information, including EESG issues. Part III pages 17 and 19, **CG Manual** **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Provide link to Sustainability Report, if any. Disclose the standards used. **SEC Form 17-A (Attached as Annex "A")** https://www.asianterminals.com.ph/uploads/SECFilings/redacted%20SEC%20Form%2017-A%20with%20Sustainability%20Report,%20Conso%20FS%20and%20Parent%20FS%20(2022).pdf	

		Annual Report https://www.asianterminals.com.ph/uploads/AnnualReport/%20 Part V (c) page 23 of the **CG Manual**	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts' briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	Press statements are released whenever necessary and are posted in the website. Press conferences are also held after every annual meeting where the directors and key officers answer questions from the press and stockholders. https://www.asianterminals.com.ph/ati_pressreleases.aspx	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:		Provide link to company website; https://www.asianterminals.com.ph/index.aspx	
a. Financial statements/reports (latest quarterly)	Compliant	https://www.asianterminals.com.ph/uploads/SECFilings/SEC%20Form%2017-Q%20(3rd%20Quarter%202022).pdf	
b. Materials provided in briefings to analysts and media	Compliant	Annual Reports and press statements given to media https://www.asianterminals.com.ph/ati_pressreleases.aspx https://www.asianterminals.com.ph/ati_investorrelations_annualreport.aspx	
c. Downloadable annual report	Compliant	https://www.asianterminals.com.ph/ati_investorrelations_annualreport.aspx https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
d. Notice of ASM and/or SSM	Compliant	https://www.asianterminals.com.ph/uploads/StockholdersNotice/Notice_Redacted.pdf	

e. Minutes of ASM and/or SSM	Compliant	https://www.asianterminals.com.ph/uploads/StockholdersMinutes/MINUTES%20OF%20THE%2028th%20ANNUAL%20STOCKHOLDERS.pdf	
f. Company's Articles of Incorporation and By-Laws	Compliant	**Articles of Incorporation** https://www.asianterminals.com.ph/uploads/ArticlesByLaws/2016%20Amended%20Articles%20(ATI).pdf **By-Laws** https://www.asianterminals.com.ph/uploads/ArticlesByLaws/Amended%20By-Laws%202022.pdf	
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	https://www.asianterminals.com.ph/index.aspx	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system the conduct of its business.	Compliant	List quality service programs for the internal audit functions. Indicate frequency of review of the internal control system Internal reviews and supervision by the Internal Auditor of all internal audit activities. Review and approval of audit plans by the Audit Committee as well as periodic updates of any developments and internal issues encountered. Frequency: annually **Company Website** https://www.asianterminals.com.ph/ati_corpgov_riskmanagement.aspx https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#ims Internal Audit activities are documented in the annual audit plan and are reviewed and approved by the Audit Committee. This plan includes all audit	

		areas scheduled to be reviewed for the year. These areas are selected using comprehensive risk-based assessment methodology. Quarterly, results of the audit that includes the internal control ratings and periodic updates on previous significant action plans are reported to the Audit Committee.	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	Identify international framework used for Enterprise Risk Management. Provide information or reference to a document containing information on: 1. Company's risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks Indicate frequency of review of the enterprise risk management framework. Enterprise Risk Management framework is provided in the **Company Website**. Frequency of review is annually. https://www.asianterminals.com.ph/ati_corpgov_riskmanagement.aspx https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#ims	
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	Compliant	Provide information on or link/ reference to a document containing the company's compliance program covering compliance with laws and relevant regulations. Indicate frequency of review Provided in the Code of Business Conduct and Ethics https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx Enterprise Risk Management framework is provided in the company website. Frequency of review is annually. https://www.asianterminals.com.ph/ati_corpgov_riskmanagement.aspx https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#ims The compliance with laws and regulations of regulatory bodies is also reported to the Audit Committee quarterly.	

Optional: Recommendation 12.1			
1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	Compliant	IT governance process, controls and management is covered through IT Policy ITD-P-01 (Computer Security Program) which handles the process on incident and change management, risk management, backup/recovery management, security awareness, physical and hardware/software security. For the disaster management, ITD-P-02 (IT DRP during Loss of South Harbor) establishes the guidelines and procedures in the event of a disaster affecting the whole South Harbor or one of the main data centers or a critical network hub, while for Batangas it is covered by ITD-P-04(IT DRP DURING LOSS OF ATIB and BCT).	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm. The internal audit is in-house	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	Identify the company's Chief Audit Executive (CAE) and provide information on or reference to a document containing his/her responsibilities. Name : Mr. Joseph Montemayor, Internal Audit Manager Part IV (a and b) , page 19 of the CG Manual https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf Responsibilities are in the Internal Audit Charter.	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion	Compliant	Part II No. 4 (E) b, page 14 Part IV (a and b) , page 19 of the CG Manual https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf	

that is outsourced to a third-party service provider.			
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	Identify qualified independent executive or senior management personnel, if applicable. The Company has an in-house Internal Auditor	
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Provide information on company's risk management function. Part IV (c) Pages 19 and 20 of the CG manual https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Identify source of external technical support, if any. The Company has a competent officer handling risk management. ATI contracts Marsh Philippines as 3rd party consultant on insurable risk. ATI is also a member of the DPW network of ports and actively participates in global initiatives in evaluating, measuring, recording and monitoring enterprise risks.	
Recommendation 12.5			
1. In managing the company's Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	Identify the company's Chief Risk Officer (CRO) and provide information on or reference to a document containing his/her responsibilities and qualifications/background. Mr. Adrian Edward Baking, VP for Business Development and Legal Key responsibilities: a) Identify enterprise risks of ATI with assistance from Risk Champions. b) Evaluate mitigating measures to address identified risks	

		c) Maintain, review, monitor Risk Register d) Discuss periodically with EVP re Enterprise Risks.	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	The CRO has the rank of Vice President. He is assisted by the Company's Risk Champions in the performance of his duties and a third-party consultant.	
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	Compliant	Provide link to CEO and CAE's attestation State of internal control was reported during Audit Committee meeting last 10 February 2023. See screenshot of excerpt:	

State of Internal Controls for 2022

For the year 2022, ATI's internal control systems are in place and working effectively to provide reasonable assurance that business risks are adequately addressed.

2022 Audit Areas	Report Issued	Audit Ratings	Follow-up: Status	Follow-up: Remaining Items
Procurement	16 Feb 2022	Adequate	Ongoing	• System modification in Oracle Fusion and Maximo
Manila Engineering Repairs and Maintenance	16 Feb 2022	Adequate	Completed	
Insurance and Claims Process	12 May 2022	Adequate	Completed	
Batangas Engineering Repairs and Maintenance	12 May 2022	Adequate	Completed	
General Stevedoring Division Operations	20 Jul 2022	Adequate	Ongoing	• Modification in Zodiac Cargo system
Container Terminal Division Operations	12 Sep 2022	Adequate	Ongoing	• Modification in Zodiac Ops7 system • Webtrack access revalidation • Container data accuracy revalidation
Container Freight Station (CFS) Operation	4 Nov 2022	Adequate	Ongoing	• Settlement of unpaid port charges • Automate request for services • CFS volume reconciliation • Repair of warehouse facility

3

State of Internal Controls for 2022

For the year 2022, ATI's internal control systems are in place and working effectively to provide reasonable assurance that business risks are adequately addressed.

2021 Audit Areas	Report Issued	Audit Ratings	Follow-up: Status	Follow-up: Remaining Items
Batangas Container Terminal Operations	26 Apr 2021	Adequate	Completed	
ATI Batangas (ATIB) Cargo Operations	26 Apr 2021	Adequate	Completed	
ATIB Passenger Terminal Operations	26 Apr 2021	Adequate	Completed	
Batangas Supply Base Operations	26 Apr 2021	Adequate	Completed	
Inventory and Fuel Management (Manila and Outports)	3 Sep 2021	Requires Moderate Improvement	Ongoing	• Reorder point calculation for blanket orders
Billing, Credit & Collection (Manila and Outports)	8 Nov 2021	Adequate	Completed	
Inland Clearance Depot / Empty Container Depot Operations	15 Nov 2021	Adequate	Completed	
Cash Funds Audit	3 Dec 2021	Adequate	Completed	

Cultivating a Synergic Relationship with Shareholders

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

Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Provide link or reference to the company's Manual on Corporate Governance where shareholders' rights are disclosed. Part V pages 20-23, **CG Manual**	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	Compliant	Provide link to company's website Part V pages 20-23, **CG Manual**	
Supplement to Recommendation 13.1			
1. Company's common share has one vote for one share.	Compliant	Article III Section 7 page 5 of the **By Laws**	
2. Board ensures that all shareholders of the same class are	Compliant	Provide information on all classes of shares, including their voting rights if any. All shares of the Company are common.	

treated equally with respect to voting rights, subscription rights and transfer rights.		Article III Section 7 page 5 of the **By Laws** (on Voting rights) Part V page 20 ,**CG Manual** (voting rights)	
3. Board has an effective, secure, and efficient voting system.	Compliant	Provide link to voting procedure. Indicate if voting is by poll or show of hands. Article III Section 7 page 5 of the **By Laws.** By poll (ballot) through the Voting Portal in the Company Website https://www.asianterminals.com.ph/votinglogin.aspx	
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Not Compliant	Provide information on shareholder voting mechanisms such as supermajority or "majority of minority", if any.	There is no such voting mechanism. However, the CG Manual provides that the Board shall be instrumental in promoting and enhancing shareholders' rights. Part V No. 8 of the **CG Manual page 22** https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	Compliant	Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution) Article III Sections 1 and 2 pages 3 and 4, **By Laws**	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	Provide information or link/reference to the policies on treatment of minority shareholders Part V Nos. 2,5 and 8, pages 20 to 22, **CG Manual**	
7. Company has a transparent and specific dividend policy.	Compliant	Provide information on or link/reference to the company's dividend Policy. Indicate if company declared dividends. If yes, indicate the number of days within which the dividends were paid after declaration. In case the company	

		has offered scrip dividends, indicate if the company paid the dividends within 60 days from declaration Part V No.6 page 22, **CG Manual** Article VII Section 2, **By-laws** Dividends were paid within 50 days from declaration	
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	Identify the independent party that counted/validated the votes at the ASM, if any. R.G. Manabat and Co.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Compliant	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out. Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS) The Notice as attached to the **Preliminary Information Statement** was disclosed on March 10, 2023 or 48 days before the scheduled annual meeting (April 27). https://www.asianterminals.com.ph/uploads/PSEDisclosures/2023%20Preliminary%20Information%20Statement%20with%20MDA%20and%20FS_Red%20-%20Copy.pdf	
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Provide link or reference to the company's notice of Annual Shareholders' Meeting https://www.asianterminals.com.ph/uploads/StockholdersNotice/Notice_Redacted.pdf	

		https://www.asianterminals.com.ph/uploads/PSEDisclosures/2023%20Preliminary%20Information%20Statement%20with%20MDA%20and%20FS_Red%20-%20Copy.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant	The profiles of the directors are stated in the Information Statement. The Notice of Annual Meeting is attached to the **Information Statement**. https://www.asianterminals.com.ph/uploads/PSEDisclosures/2023%20Preliminary%20Information%20Statement%20with%20MDA%20and%20FS_Red%20-%20Copy.pdf	
b. Auditors seeking appointment/reappointment	Compliant	**Information Statement** https://www.asianterminals.com.ph/uploads/PSEDisclosures/2023%20Preliminary%20Information%20Statement%20with%20MDA%20and%20FS_Red%20-%20Copy.pdf	
c. Proxy documents	Compliant	An instruction to the stockholders pertaining to the submission of proxy instrument if they cannot attend personally, is stated in page 2 of the Notice attached to the **Information Statement.** https://www.asianterminals.com.ph/uploads/StockholdersNotice/Notice_Redacted.pdf https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	Provide link or reference to the rationale for the agenda Items **Notice attached to the Information Statement** https://www.asianterminals.com.ph/uploads/SECFilings/DIS%202023%20with%20Cover%20Letter%20and%20Notice,%20Mgmt%20Report,%20AFS%20and%20annexes_Redacted.pdf	

		https://www.asianterminals.com.ph/uploads/PSEDisclosures/2023%20Preliminary%20Information%20Statement%20with%20MDA%20and%20FS_Red%20-%20Copy.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	https://www.asianterminals.com.ph/uploads/StockholdersMinutes/MINUTES%20OF%20THE%2028th%20ANNUAL%20STOCKHOLDERS.pdf	
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	Provide link to minutes of meeting in the company website. Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any. **Company Website** https://www.asianterminals.com.ph/uploads/StockholdersMinutes/MINUTES%20OF%20THE%2028th%20ANNUAL%20STOCKHOLDERS.pdf	
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	Indicate if the external auditor and other relevant individuals were present during the ASM and/or special meeting Yes. Item 7 page 13 of the **Information Statement**	
Recommendation 13.4			
1. Board makes available, at the option of a shareholder, an	Not Compliant	Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes	Intra corporate disputes are resolved by the stockholders airing their concern

alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.			before the corporate secretary or compliance officer. The concerns are addressed by holding a dialogue with the stockholder and settled amicably, except those which would require board approval or intervention. The Company has and existing system on how conflicts or liabilities and obligations by the corporation and third parties arising from its transactions as port operator are resolved. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_conditionsofliabilities.aspx https://www.asianterminals.com.ph/ati_corpgov_claimsnotification.aspx https://www.asianterminals.com.ph/ati_corpgov_unpaidportcharges.aspx
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Not Compliant	Provide link/reference to where it is found in the Manual on Corporate Governance	The alternative dispute mechanism is not included in the CG Manual but Part II No. 1 (E) page 5 thereof recognizes the establishment of an alternative dispute mechanism between the corporation and stockholders and the corporation and third parties. https://www.asianterminals.com.ph/uploads/CGManualACGR/(CG%20Manual)%20signed%20by%20Chairman%20and%20Compliance%20Officer.pdf

Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: 1. Name of the person: Dominador Antonio Bustamante Senior Manager Stakeholders' Management and Communications 2. Telephone number 8528-6000 3. Fax number 8527-3647 4. E-mail address Email: ati.corpcom@asianterminals.com.ph info@asianterminals.com.ph	
2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM. YES	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Not Compliant	Provide information on how antitakeover measures or similar devices were avoided by the board, if any.	The Company believes that the recommendation does not have significant benefits, as any takeover may result in instability. Adequate provisions in the CG Manual (eg. Nominations Committee) monitor industrial landscape for any potential events which may have any adverse impact on the company.
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	Not Compliant	Indicate the company's public float. **16.34%**	The percentage of public ownership of the Company as of March 31, 2023 is 16.34%. The Company complies with the current Minimum Public Ownership requirement of the Commission and the Philippine Stock Exchange

Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting		Disclose or provide link/reference to policies and practices to encourage shareholders' participation beyond ASM	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	Compliant	Disclose the process and procedure for secure electronic voting in absentia, if any. Provided in the Notice to Stockholders **Company Website.** https://www.asianterminals.com.ph/uploads/StockholdersNotice/Notice_Redacted.pdf	
Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	Identify the company's stakeholder and provide information or reference to a document containing information on the company's policies and programs for its stakeholders. The stakeholders are identified in the **Company Website** https://www.asianterminals.com.ph/ati_corpgov_corpres.aspx **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	Identify policies and programs for the protection and fair treatment of company's stakeholders. Pursuant to the **Integrated Management System Policy** the Company shall implement an integrated occupational health, safety, environment, security and quality management system (OHSES&Q) compliant with internationally recognized standards.	

		Company Website https://www.asianterminals.com.ph/ati_corpgov_policies.aspx The Company also has a **Corporate Responsibility Policy** https://www.asianterminals.com.ph/ati_corpgov_corpres.aspx	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	Compliant	Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights. Provide information on whistleblowing policy, practices and procedures for stakeholders For any concerns or complaints of stakeholders, the website provides a channel to address such concerns/ complaints. https://www.asianterminals.com.ph/ati_contactus.aspx https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#whistleblow	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	Compliant	Provide information on the alternative dispute resolution system established by the company. Although not specifically termed as alternative dispute mechanism, a system to address claims is provided and posted in the website. https://www.asianterminals.com.ph/ati_corpgov_claimsnotification.aspx	
Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses	Compliant	Disclose any requests for exemption by the company and the reason for the request. Chief Justice Panganiban has been an independent director of ATI since 2010 and year 2023 to 2024 will be his 12th year reckoned from 2012. Notwithstanding the term limits provided by the SEC regulations and the Company's Corporate Governance Manual, an independent director who has	

the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.		served for more than 9 years may continue to be elected as such provided there are meritorious justifications and shareholders' approval is secured. The Board, resolved as justification, that being a former Chief Justice of the Supreme Court, his integrity, probity and expertise, and independent insights and expert opinion given particularly on good governance, greatly contributed to ATIs sustained growth and development over the past several years of his tenure. Further, the Nomination Committee convened and resolved to consider this as substantial justification for his nomination and re-election as independent director for the ensuing year, subject to the shareholders' approval in the annual meeting. Chief Justice Panganiban's business experience is mentioned in page 7 of the Information Statement. During the 2023 Annual Meeting, Chief Justice Panganiban was re-elected as independent director for the ensuing year.	
2. Company respects intellectual property rights.	Compliant	Provide specific instances, if any. The Company only sources its hardware and software requirements from authorized dealers and distributors. Terminal Operating Systems are duly licensed from the vendor/developer.	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	Compliant	Identify policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#ims https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#corpres	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	Identify policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#ims https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#corpres	

Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			
Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	Provide information on or link/reference to company policies, programs and procedures that encourage employee participation. **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	Compliant	Disclose if company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders. The Company has existing Performance Appraisal process that enumerates the Key Performance Indicators aligned with the corporate objectives or target of the Company. Measurement is agreed or set at the beginning of the year and assessment is done twice a year. Remuneration and incentives depend on the results of the assessment.	
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	Disclose and provide information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any. The **Integrated Management Systems Policy, Company Website** https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#ims **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
3. Company has policies and practices on training and development of its employees.	Compliant	Disclose and provide information on policies and practices on training and development of employees. Include information on any training conducted or attended.	

		<u>Annual Report</u> https://www.asianterminals.com.ph/uploads/AnnualReport/%20 *List of trainings held and number of employees who attended is attached as* ***ANNEX "A" herein.***	
Recommendation 15.2			
1. Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct.	Compliant	Identify or provide link/reference to the company's policies, programs and practices on anti-corruption. **<u>Company Website</u>** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx	
2. 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. Identify how the board disseminated the policy and program to employees across the organization. The company's key policies which include but not limited to anti-briber, fraud and corruption, code of ethics, etc. are regularly cascaded to all employees, on top of frequent information / awareness campaigns on the matter. (e.g. email reminder, company memo, posters/tarpaulins) The company's key policies which include but not limited to anti-briber, fraud and corruption, code of ethics, etc. are likewise included in the corporate orientation of all newly hired employees. The company likewise has a whistleblowing hotline that provides an avenue for disclosing confidential information related to suspected wrongdoing at work, including bribery, fraud and corruption, and ensures that appropriate steps are taken.	

Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	Identify or provide link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx The company has zero tolerance policy on bribery fraud and corruption. The company's anti-bribery, fraud and corruption policy is regularly cascaded to employees, on top of frequent information / awareness campaigns on the subject matter (e.g. email reminder, company memo, posters/tarpaulins). Any employee who is found to have violated the poli34cy after due process is terminated from work. The company likewise has a Fraud Risk Champion who serves as the main driver of maintaining zero tolerance policy on bribery, fraud and corruption across the organization. The company's zero tolerance policy to anti-briber, fraud and corruption is likewise included in the corporate orientation of all newly hired employees. The company likewise has a whistleblowing hotline that provides an avenue for disclosing confidential information related to suspected wrongdoing at work, including bribery, fraud and corruption, and ensures that appropriate steps are taken.	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees. Indicate if the framework includes procedures to protect the employees from retaliation. Provide contact details to report any illegal or unethical behavior. **Company Website** https://www.asianterminals.com.ph/ati_corpgov_conductandethics.aspx The company's whistleblowing policy ensures confidentiality of information as well as anonymity and protection of the whistleblower from any	

		retaliation. Whistleblowing hotline is published in the company's website, and in regular information / awareness campaigns (i.e., emails, trainings, posters, etc.). Other available confidential avenues such as thru Division Heads and Internal Audit Manager are also provided.	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant	While there are various confidential avenues to report whistleblowing concerns, the Internal Audit Manager, concurrently sitting as Fraud Risk Champion, is specifically tasked to look into and handle whistleblowing concerns.	
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing. Internal Audit Manager assumes the task to enforce the company's whistleblowing framework and reports to senior management and/or Board any validated and significant finding.	
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	Compliant	Provide information or reference to a document containing information on the company's community involvement and environment-related programs. Press releases in the **Company Website** https://www.asianterminals.com.ph/ati_pressreleases.aspx **Annual Report** https://www.asianterminals.com.ph/uploads/AnnualReport/%20	
Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is	Compliant	Identify or provide link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.	

consistent with promoting sustainable development		**Company Website** https://www.asianterminals.com.ph/ati_corpgov_policies.aspx#corpres	
2. Company exerts effort to interact positively with the communities in which it operates	Compliant	Identify or provide link/reference to policies, programs and practices to interact positively with the communities in which it operates. ATI has sustained its proactive engagement with its neighboring communities. Built around this strong relationship, ATI has extended assistance to nearby communities, through donation of food and other necessities, in response to community exigencies especially at the time of pandemic. It has also partnered with residents and community leaders in pursuing environmental protection projects, particularly in rehabilitating key waterways. Press releases in the **Company Website** and **Annual Report.**	

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report (I-ACGR) is signed on behalf of the registrant by the undersigned; thereunto duly authorized, in Manila on Ma MAY 30 2023.

GLEN C. HILTON
Chairman of the Board

EUSEBIO H. TANCO
President

TEODORO L. LOCSIN,JR.
Independent Director

ARTEMIO V. PANGANIBAN
Independent Director

RODOLFO G. CORVITE, JR.
Corporate Secretary/
Compliance Officer

MAY 30 2023

SUBSCRIBED AND SWORN to before me this __day of May 2023 affiant(s) exhibiting to me their IDs, as follows:

Name	ID	Date and Place of Issue
Glen C. Hilton	P	Australia
Eusebio H. Tanco	P	Manila
Teodoro L. Locsin, Jr.	P	anila
Artemio V.Panganiban	P	Manila
Rodolfo G. Corvite, Jr.	P	A Manila

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Series of 2023

ATTY. EDITH A. FALABOC
NOTARY PUBLIC
NOTARY PUBLIC UNTIL FEB 10, 2024
PTR NO. 0862679 - MANILA
IBP NO. 237569 ROLL NO. 42135
ISSUED AT CITY OF MANILA
COMMISSION NO. 2017-219
MCLE NO. VI-0026562

Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report (I-ACGR) is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in _____ on May ____, 2023.

TEODORO L. LOCSIN JR.
Independent Director

SUBSCRIBED AND SWORN to before me this __day of May 2023 affiant exhibiting to me his [illegible] in Manila.

Doc No.____
Page No.___
Book No._____
Series of 2023

NOTARY PUBLIC

Republic of the Philippines }
EMBASSY OF THE PHILIPPINES }
London, United Kingdom } SS
x - x

ACKNOWLEDGEMENT

Before me, **SHIENA R. ESCOTO-TESORERO**, Consul, duly commissioned and qualified in and for the United Kingdom and Ireland, personally appeared

TEODORO LOPEZ LOCSIN JR.

on **26 MAY 2023** and known to me to be the same person/s who signed the annexed document, an **INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT (I-ACGR)**, and acknowledged before me that he/she/they executed the same of his/her/their own free will and deed.

The said party/ies signed on the document, which together with this Acknowledgement, is composed of **SEVENTY - THREE (73)** pages. The Embassy assumes no responsibility for the contents of the annexed document.

IN WITNESS WHEREOF, I have hereunto set my hand on these presents and affixed hereon the seal of the Philippine Embassy in London, United Kingdom on **26 MAY 2023.**

SHIENA R. ESCOTO-TESORERO
Consul

Fee Paid : £23.00
Service No. :
O.R. No. :
Doc. No. : 4234
Series of 2023

This Acknowledgement is not valid if altered in any way. Validity of this Acknowledgement shall follow the validity of the attached/underlying document.

ANNEX "A"

Training	Title	No. of Attendees
Behavioral/ Leadership Related	Certified Reliability Leader DP World Virtual Managing Terminal Operations Programme Women Lead@DP World DP WORLD Virtual Facilitations Skills Lead@DPWorld: Foundation Program Lead@DPWorld: Intermediate Program Effective Virtual Presentation Build Confidence and Self Esteem	**49**
Engineering Related	Restricted Land Mobile (RLM) Radiotelephone Operators Seminar Air-conditioning Mechanic Course	**52**
Operations Related	ABULANCE/Re-Assessment (DPW Competency Assessment Every 3 Years) Aerial Lift/Re- Assessment (DPW Competency Assessment Every 3 Years) All Purpose Personnel Training Basic Container Appreciation Course Basic Fire Safety and ERP Training CBU Driver/Re-Assessment (DPW Competency Evaluation Every 3 Years) CBU Refresher Training (CIR Related) CBU Right Hand Drive Simulation Training CBU/Re-Assessment (DPW Competency Assessment Every 3 Years) Checkers OJT Training Checkers Refresher - On the Job Training Checkers Refresher Training Checkers Training Checkers Training - OJT - CTD and GSD Checkers Training - On the Job Training Confined Space and Vessel Safety Training DPW Introduction to Terminal	**1506**

ANNEX "A"

	Dulevo Sweeper/Re- Assessment (DPW Competency Assessment Every 3 Years) FL Refresher Training (CIR Related) FL/Re-Assessment (DPW Competency Assessment Every 3 Years) Forklift Modules Validation Training (PPATI) Intro to Terminal Operations Intro to Container Operations Intro to Container Terminal Intro to Terminal Operations/Checkers Training/Zodiac Training/Founders Principle Introduction to Container Terminal Operations Day 2 ITV CY/RORO Multi Skilling ITV CY/RORO Multi Skilling Training ITV Driver/Re-Assessment (DPW Competency Evaluation Every 3 Years) ITV Operator Full Training ITV Refresher Training (CIR Related) ITV/Re-Assessment (DPW Competency Assessment Every 3 Years) ITV-Full Training Lashing and Unlashing Refresher Training Lashing and Unlashing Training Lashing Cage/Workcage Training Load Slinging Refresher Training Load Slinging Training for Container Operations Mooring and Unmooring Operations Training Mooring Operations Virtual Training On-Line Validation of Competency Standards for Crane Operators Pinning and Unpinning Operations Training QC Multi Skilling QC/Re-Assessment (DPW Competency Assessment Every 3 Years) Quay Crane Full Training RGCO Standard Reset Performance Evaluation RORO ITV/Re- Assessment (DPW Competency Assessment Every 3 Years) Rotation Officer On the Job Training	

	RS Operator/Operations Refresher RS/Re-Assessment (DPW Competency Assessment Every 3 Years) RTG Crane/Re-Assessment (DPW Competency Evaluation Every 3 Years) RTG/Re-Assessment (DPW Competency Assessment Every 3 Years) RTGC Operator Multiskilling Refresher Training RTGC Refresher Training (CIR Related) RTGC/Re-Assessment (DPW Competency Assessment Every 3 Years) RTGCO Refresher Training (Standard Reset) Shuttle/Re-Assessment (DPW Competency Assessment Every 3 Years) SL/Re-Assessment (DPW Competency Assessment Every 3 Years) Stevedores Refresher Training Supervisors Refresher Training Supervisor Training - OJT Supervisors Training The Importance of Hot Seat Change in our Day to Day Operations Train the Buddy Trainer for New ZPMC RTG Crane Vessel Winch/Re-Assessment (DPW Competency Assessment Every 3 Years) Winchman OJT Winchman Operator Refresher Training Winchman Operator Training Winchman/Re-Assessment (DPW Competency Assessment Every 3 Years) Zodiac for Checkers ZPMC RTGC Operators Operations Training	
Health, Safety, Environment and Security	8 hours OSH Training Basic Fire Safety and ERP Training Basic Incident Investigation & CIR Reporting Basic Incident Reporting and Investigation Confined Space Tagalog DP World HSE Pillars - Safety Module Driving Forklift Safety English Driving Safety Tagalog Fire Safety & Emergency Response Firefighting Training Tagalog	496

ANNEX "A"

	First Aid Training and Basic Life Support Guidance on Submitting CIR Hazardous Materials Handling Guidelines Tagalog How to Wear and Check Harness English How to Wear and Check Harness Tagalog Inclement Weather/ High Winds Response Isolation Tagalog LMV Course/Defensive Driving LMV Driver Safety Course (Defensive Driving) OSH Awareness Seminar for Employees (RA 11058 & BOSH) Safety Coaching Scaffolding Safety Security 101 Take Time Take Charge & Stop Work Authority Training Traffic Management and Pedestrian Safety Welding and Hot Work English Welding and Hot Work tagalog Work at Height Tagalog Working at Heights Safety Short Film	
Support Unit Related (HR, Finance, Information Technology, Commercial and Marketing, etc.)	Advance Excel Training Corporate Orientation Customer Service Diploma in Supervision Tax Updates	**41**
DP World Courses (iLearn)	ATI Security 101 v.2 Security 101 v3 DP World HSE Pillars - Safety Module DP World Information Security Awareness DP World SafeLeader DP World Anti-Bribery Course DP World Modern Slavery Course DP World Our Principles DP World Certificate in Terminal Operations DP World Introduction to Terminal Operations DP World Lean Leadership	**1,319**

ANNEX "A"

	DP World Lean Program Five Year Plan & Capex - 2022 Cycle Driving Forklift Safety English Driving Safety Tagalog Firefighting Training Tagalog Hazardous Materials Handling Guidelines Tagalog How to Wear and Check Harness English Isolation Tagalog Scaffolding Safety Welding and Hot Work Tagalog Work at Height Tagalog	