

COVER SHEET

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A	N	V	A	Y	A	C	O	V	E	B	E	A	C	H	A	N	D	N	A	T	U	R	E
C	L	U	B	,	I	N	C	.															

(Company's Full Name)

A	N	V	A	Y	A	C	O	V	E	,	M	O	R	O	N	G	,	B	A	T	A	A	N

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

MARIA PAULA G. ROMERO-BAUTISTA

Contact Person

7793-9000

Company Telephone Number

1	2	3	1
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Month Day
Fiscal Year

A	C	G	R
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Secondary License Type, if Applicable

0	7	2	6
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Month Day
Annual Meeting

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C	G	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

_____ LCU

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Document I.D.

_____ Cashier

S T A M P S

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SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended **31 December 2024**
2. SEC Registration Number **CS200502332**
3. BIR Tax Identification Number **005-862-442**
4. Exact Name of the Issuer as specified in its charter **Anvaya Cove Beach and Nature Club, Inc.**
5. Province, Country or other jurisdiction of incorporation or organization **Metro Manila, Philippines**
6. Address of Principal Office **Anvaya Cove, Municipality of Morong, Bataan, Philippines**
7. Postal Code **2108**
8. Issuer's telephone number, including area code **(632) 7793-9000**
9. Former name, former address, and former fiscal year, if changed since last report
N/A
10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

RECOMMENDATION	COMPLIANT/ NON-COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES			
Principle 1. ESTABLISHING A COMPETENT BOARD			
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 growth in a manner consistent with its corporate objectives and the long-term best interests of its shareholders/members and other stakeholders.			
Recommendation 1.1			
1	The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	<p><i>Provide information or link/reference to a document containing information on the following:</i></p> <p><i>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors.</i></p>
2	The 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	
			<p><i>Provide information or link/reference to a document containing information on the following:</i></p> <p><i>The Company's Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the business and industry of the Company</i></p> <p><i>Reference: p. 13-17 > SEC Form 17-A (2024) > Item 9. Directors and Executive Officers of the Issuer</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p> <p><i>2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance.</i></p> <p><i>Qualification standards for directors to facilitate the selection of potential nominees in the Board.</i></p>

			<p>Reference: p. 6 > Amended Manual of Corporate Governance > Governance > 1. Board of Directors > 1.1 Composition</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 6 > Amended Manual of Corporate Governance > Governance > 1. Board of Directors > 1.2 Qualifications</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Process and criteria for nominations to the Board</p> <p>Reference: p. 4 > SEC Form 20-IS (2024) > Item 4 Voting Securities and Principal Holders Thereof > (c) Manner of Voting</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2024/07/ACBNC-2024-Definitive-Information-Statement-1.pdf</p> <p>Reference: p. 26 > Amended Manual of Corporate Governance > Governance > 2. Board Committees > 2.5 Nomination Committee</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 1.2				
1	The Board is headed by a competent and qualified Chairperson.	Compliant	<p>Provide information or reference to a document containing information of the Chairperson, including his/her name, qualifications, and expertise.</p> <p>The Company's Chairman is Mr. Bernard Vincent O. Dy who has an extensive experience and expertise and thus very much qualified to sit as Chair of the Board.</p>	

			<p>Reference: p. 14 > SEC Form 17-A (2024) > Item 9. Directors and Executive Officers of the Issuer</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p>
Recommendation 1.3			
1	The company provides a policy on training of directors.	Compliant	<p>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</p> <p>The Company in its Amended Corporate Governance Manual (CG Manual) provides a policy on training of directors as recommended by the Compliance Officer.</p> <p>All directors should keep abreast with industry developments and business trends in order to promote the Corporation's competitiveness.</p> <p>Reference: p. 28 > CG Manual > Article II Governance > 2 Board Committees > 2.6 Corporate Governance Committee > items d and f</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 30 > CG Manual > Article III Management > 2 Executive Officers of the Corporation > a Chairman of the Board > item a.8</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 35 > CG Manual > Article III Management > 2 Executive Officers of the Corporation > h. The Compliance Officer > item h. 5</p>

			https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf	
2	The company has an orientation program for first-time directors.	Compliant	<p>Provide information or link/reference to a document containing information of the orientation program and trainings of directors for the covered year, including the number of hours attended and topics covered.</p> <p>The CG Manual provides that first-time directors must undergo proper orientation.</p>	First time directors will be briefed on the contents of the Articles of Incorporation and By-laws of the Corporation and the amendments thereof, the requirements of the Commission for the conduct of the Corporation's business, and where applicable, the requirements of other regulatory agencies.
3	The company has relevant annual continuing training for all directors.	Compliant	<p>Reference: p. 30 > CG Manual > Article III Management > 2 Executive Officers of the Corporation > a Chairman of the Board > item a.8</p> <p>All the directors, except two, were able to attend the relevant annual continuing trainings such as the:</p> <ul style="list-style-type: none"> • 2024 Ayala Integrated Corporate Governance and Risk Management Summit held on November 5, 2024 conducted by the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission • Masterclass The Fourth Series: Session 5 Who is Responsible for Your Corporate Culture held on November 29, 2024 conducted by the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission • Masterclass The Fourth Series: Session 6 Health Governance: The Value for Strategic Purchasing held on December 13, 2024 conducted by the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission • Awareness Training and Updates on AMLA held on October 15, 2024 conducted by the Center for Global Best Practices and accredited by the Securities and Exchange Commission • Advanced Corporate Governance Training held on December 19, 2024 conducted by 	

			<p><i>the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission</i></p> <ul style="list-style-type: none"> <i>• AMLA Compliance in the Age of the Digital World held on December 19, 2024 conducted by the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission</i> <p><i>The trainings were for a minimum of 4 hours of relevant training.</i></p> <p>https://anvayacove.com/beach-nature-club/investor-relations/2024-certificates/</p>
Recommendation 1.4			
1	The Board has a policy on board diversity.	Compliant	<p><i>Provide information or link/reference to a document containing the company's board diversity policy.</i></p> <p><i>Indicate gender, age and competence composition of the board.</i></p> <p><i>In the selection of candidates for the Board, the objectives set by the Board are seriously considered. Diversity in knowledge, abilities, experience, gender, and different backgrounds are regularly reviewed, taking into account the evolving requirements of the Corporation, and best practices in corporate governance to successfully manage the Corporation.</i></p> <p><i>In 2024, the company had three female members of the Board.</i></p> <p><i>Reference: P. 13-16> SEC Form 17-A (2024) > Board of Directors > Profiles of Jocelyn F. De Leon, Mercedita S. Nollado, and Jessie D. Cabaluna</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p>
Recommendation 1.5			
1	The Board is assisted by a Corporate Secretary.	Compliant	<p><i>Provide information or link/reference to a document containing information of the Corporate Secretary, including his/her name, qualifications, duties and functions.</i></p>
2	The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	

3	The Corporate Secretary is not a member of the Board of Directors.	Compliant	<p><i>The Board is assisted by a Corporate Secretary, Maria Franchette M. Acosta, who is a separate individual from the Compliance Officer, Neal C. Perez, and is not a member of the Board of Directors.</i></p> <p>Reference: p. 17-18 > SEC Form 17-A (2024) > Incumbent Corporate Officers</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p>
4	The Corporate Secretary attends annual training/s on corporate governance.	Compliant	<p>Provide information or link/reference to a document containing information of the corporate governance training/s attended, including the date of training, number of hours and topics covered.</p> <p>The Corporate Secretary attended the 2024 Ayala Integrated Corporate Governance and Risk Management Summit held on November 5, 2024 conducted by the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission</p> <p>https://anvayacove.com/beach-nature-club/investor-relations/2024-certificates/</p>
Recommendation 1.6			
1	The Board is assisted by a Compliance Officer.	Compliant	<p>Provide information or link/reference to a document containing information of the Compliance Officer, including his/her name, position, qualifications, duties and functions.</p> <p>The Board is assisted by a Compliance Officer, Neal C. Perez, who has a position equivalent to a Senior Vice President and is not a member of the Board of Directors.</p> <p>Reference: P. 17> SEC Form 17-A (2024) > Incumbent Corporate Officers</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p>
2	The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant	
3	The Compliance Officer is not a member of the board.	Compliant	

4	The Compliance Officer attends annual training/s on corporate governance.	Compliant	<p><i>Provide information or link/reference to a document containing information of the corporate governance training/s attended, including the date of the training, number of hours and topics covered.</i></p> <p><i>The Compliance Officer attended the 2024 Ayala Integrated Corporate Governance and Risk Management Summit held on November 5, 2024 conducted by the Institute of Corporate Directors (ICD) and accredited by the Securities and Exchange Commission.</i></p> <p>https://anvayacove.com/beach-nature-club/investor-relations/</p>	
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Principle 2. ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD

The fiduciary roles, responsibilities, and accountabilities of the Board, as provided under the law, the company’s articles of incorporation and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.

Recommendation 2.1

1	The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.	Compliant	<p><i>Provide information or reference to a document containing information on how the directors performed their duties (this can include board resolutions and minutes of meetings).</i></p> <p><i>All directors act in the best interest of the Company in good faith and with due diligence in accordance with their roles and responsibilities.</i></p> <p><i>The directors attend and participate in the meetings and are provided with the materials of the meeting before in order for them to be well-informed of the agenda and, thus, be able to actively participate in the meetings.</i></p> <p><i>Reference: p. 18 > CG Manual >1.11 Specific Responsibilities of each Directors</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
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Recommendation 2.2

1	The Board oversees the development 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 (this can include board resolutions and minutes of meetings).	
2	The Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Indicate frequency of development of business objectives and strategy.</p> <p>The Board is highly involved in the development and approval, as well as monitoring, of the strategic objectives and key policies and procedures for the management of the Company.</p> <p>Reference: p. 13 > CG Manual > Article II Corporate Governance > 1. The Board of Directors > 1.9 General responsibility of the Board for Good Governance > item C</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCL-Manual-of-Corporate-Governance.pdf</p> <p>The Board held five Board meetings in 2025.</p>	
Recommendation 2.3				
1	The 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 the company's succession planning policies and programs and its implementation.	
2	The Board adopts a policy for the retirement of directors and key officers.	Compliant	<p>Disclose and provide information or link/reference to a document containing the company's succession planning policies and programs and its implementation.</p> <p>The Board ensures and adopts an effective succession planning program for directors and key officers.</p> <p>Reference: p. 14 > CG Manual > Article II Governance > 1. The Board of Directors > 1.9 General Responsibility of the Board for Good Governance > item e > item e.5</p>	

			<p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 15 > CG Manual > Article II Governance > 1. The Board of Directors > 1.10 Specific duties of the Board of Directors > item d and n</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Board adopts a policy on the retirement for directors and key officers.</p> <p>Reference: p. 18 > CG Manual > Article II Corporate Governance > 1. The Board of Directors > 1.10 Specific duties of the Board of Directors > item v</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Corporate Governance Committee (now the Corporate Governance and Nomination Committee) reviews and discloses the successions plans for members of the Board, and senior officers</p> <p>Reference: p. 28 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.6 Corporate Governance Committee > item d</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 2.4				
1	The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	Provide information or link/reference to a document containing the company's remuneration policy and its implementation, including the relationship between remuneration and performance.	
2	The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		

3	The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant	<p><i>The Corporate Governance and Nomination Committee of the Board aligns the remuneration of key officers and board members with the long-term interests of the company with a policy in ensuring that remuneration and performance coincide.</i></p> <p>Reference: p. 28 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.6 Corporate Governance Committee > item d and h</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>No Director is involved in deciding his or her own remuneration.</p> <p>Reference: p. 19 > CG Manual > Article II Corporate Governance > 1. The Board of Directors > 1.11 Specific responsibilities of each of Directors > item a</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 16 > By-Laws > Article VII > Section 1</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Amended-By-Laws-2014.pdf</p>	
Recommendation 2.5				
1	The Board has a formal and transparent board nomination and election policy.	Compliant	<p><i>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 candidates are shortlisted and how it encourages nominations from shareholders.</i></p> <p><i>Provide proof if minority shareholders have a</i></p>	
2	The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant		
3	The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant		

4	The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant	<i>right to nominate candidates to the board.</i>	
5	The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant	<p><i>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</i></p> <p><i>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 candidates are shortlisted and how it encourages nominations from shareholders.</i></p>	
6	The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant	<p><i>Provide proof if minority shareholders have a right to nominate candidates to the board.</i></p> <p><i>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</i></p> <p><i>The Board has a formal and transparent nomination and election policy and disclosed in the CG Manual which includes how the Company accepts nominations from shareholders.</i></p> <p><i>Reference: p. 26 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.5 Nomination Committee > item b > items b.1 – b.5</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p><i>The Shareholders' right to vote is likewise provided in the CG Manual</i></p> <p><i>Reference: p. 42 > CG Manual > Article VIII Stockholders' rights and protection of minority stockholders' interests > 1. Shareholders' rights > item a</i></p>	

			<p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Corporate Governance and Nomination Committee (CGNC) (the functions of the Corporate Governance Committee and Nomination Committee have now been combined effective March 2022) also reviews the qualification of nominated candidates and identifying whether the directors are aligned with the strategic direction of the Company</p> <p>Reference: p. 26 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.5 Nomination Committee > item a > item a.2</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The CGNC also assesses the effectiveness the Board's processes in the nomination, election, or replacement/removal of directors.</p> <p>Reference: p. 26 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.5 Nomination Committee > item a > items a.1 and a.3</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 2.6				
1	The Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	Provide information or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs.	
2	The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Identify transactions that were approved pursuant to the policy. The Board has the duty to formulate and implement policies and procedures that	

			<p>would ensure the integrity and transparency of related party transactions</p> <p>Reference: p. 15 > CG Manual > Article II Corporate Governance > 1. The Board of Directors > 1.10 Specific duties of the Board > item p</p> <p>https://anvavacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Company's RPT Policy includes appropriate review and approval of material RPTs which guarantee fairness and transparency of the transactions.</p> <p>Reference: pp. 3-4 > RPT Policy > 4. Identification and Review of the Related Party Transactions</p> <p>https://anvavacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-RPT-Policy-2022.pdf</p> <p>No specific RPTs were approved by the Audit and Risk Oversight Committee (AROC) and the Board in 2024.</p>	
Recommendation 2.7				
1	The Board is primarily responsible for approving the selection of Management, led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	<p><i>Provide information or reference to a document containing the Board's policy on approving the selection of management.</i></p> <p><i>Identify the Management team appointed.</i></p> <p>The Board is primarily responsible for approving the selection of the President/CEO and other senior officers. Other senior officers include the heads of other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	

			<p>Reference: p. 14 > CG Manual > Article II Corporate Governance > 1. The Board of Directors > 1.9 General responsibility of the Board for good governance > items e.3 to e.5</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 15 > CG Manual > Article II Corporate Governance > 1. The Board of Directors > 1.10 Specific duties of the Board > item c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 29 > CG Manual > Article III Management > 2. Executive officers of the Corporation</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Company disclosed its elected officers in its 17-A for 2024.</p> <p>Reference: p. 14-18> SEC Form 17-A (2023)> Item 9 Directors and Executive Officers of the Issuer</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2024/06/ACBNCI-SEC-Form17A-2023.pdf</p>	
2	The Board is primarily responsible for assessing the performance of Management, led by the CEO or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).	Compliant	<p><i>Provide information or reference to a document containing the Board's policy on assessing the performance of management.</i></p> <p><i>Provide information on the assessment process and indicate frequency of assessment of performance.</i></p> <p>Reference: p. 13 > CG Manual > Article II Corporate Governance > 1. The Board of</p>	

			<p>Directors > 1.9 General responsibility of the Board for good governance > item c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 2.8			
1	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	<p><i>Provide information or link/reference to a document containing the Board's performance evaluation framework for management and personnel.</i></p> <p><i>The Board establishes the Vision and Mission, strategic objectives, key policies and procedures for the management of the Company, as well as the mechanism for monitoring and evaluating Management's performance.</i></p> <p><i>Reference:</i> p. 13 > CG Manual > Article II Governance > 1. The Board of Directors > 1.9 General Responsibility of the Board for Good Governance > item c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
2	The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	<p><i>The Company has a performance-based rewards and recognition system which is spearheaded by its President to ensure that the performance of the employees and personnel is on par with the standards set by the Board.</i></p> <p><i>Reference:</i> p. 14 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.2 Finance Committee (now performed by the CGNC) > item b</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 2.9			

1	The Board ensures that an appropriate internal control system is in place.	Compliant	Provide information or link/reference to a document showing the Board's responsibility in ensuring that an appropriate internal control system is in place, and what comprises the internal control system.	
2	The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the board members/trustees, management and shareholders/members.	Compliant	<p>The Board has an internal control system in place which includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.</p> <p>Reference: p. 13 > CG Manual > Article II Governance > 1. The Board of Directors > 1.9 General Responsibility of the Board for Good Governance > item e</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Non-executive Directors shall hold separate periodic meetings with the external auditor, internal audit, compliance and risk functions, without any executive director present to ensure proper checks and balances are in place.</p> <p>Reference: p. 25 > CG Manual > Article II Governance > 2. Board Committees > 2.3 Audit and Risk Committee > last paragraph.</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Board, through the AROC, also performs checks and balances to ensure internal controls are in place.</p> <p>Reference: p. 24 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.2 Audit and Risk Committee > item b</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	

3	The Board adopts an Internal Audit Charter.	Compliant	<p><i>Provide reference or link to the company's Internal Audit Charter.</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-INTERNAL-AUDIT-DIVISION-CHARTER_Final-sgd.pdf</p>	
Recommendation 2.10				
1	The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	<p><i>Provide information 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.</i></p>	
2	The risk management framework guides the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	<p><i>Provide proof of effectiveness of risk management strategies, if any.</i></p> <p>The Board oversees that the Company has a sound ERM framework in place.</p> <p>Reference: p. 14 > CG Manual > Article II Governance > 1. The Board of Directors > 1.9 General Responsibility of the Board for Good Governance > item e.1</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 24 > CG Manual > Article II Corporate Governance > 2. Board Committees > 2.2 Audit and Risk Committee</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 2.11				

1	The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary duties.	Compliant	Provide link to the company's website where the Board Charter is disclosed and/or other proof that it is publicly available.
2	The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant	<p>The company's board charter is available on the company's website. This contains board's roles and responsibilities and serves as their guide in the performance of their functions.</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-RPT-Policy-2022.pdf</p>
3	The Board Charter is publicly available.	Compliant	

Principle 3. ESTABLISHING BOARD COMMITTEES

The 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, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.

Recommendation 3.1

1	The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	Compliant	<p>Provide information or link/reference to a document containing information of all board committees established by the company.</p> <p>The Company's Board established Board Committees to support it in the performance of its functions and in accordance with the By-Laws of the company and to aid in good governance.</p> <p>Reference: pp. 20-28 > CG Manual > 2. Board Committees</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
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Recommendation 3.2

1	The 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	<p>Provide information or link/reference to a document containing information of the Audit Committee, including its functions.</p> <p>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</p>
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			<p>The Audit and Risk Oversight Committee (AROC) assists the Board 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. The AROC also recommends the appointment and removal of the Company's external auditor.</p> <p>Reference: pp. 22-25 > CG Manual > Article II Governance > 2. Board Committees > 2.4 Audit and Risk Committee</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: pp. 3-6 > Charter of the Audit and Risk Oversight Committee > 3. Roles and Responsibilities</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Audit--Risk-Oversight-Committee-Charter-2021.pdf</p>	
2	The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.	Compliant	<p>Provide information or link/reference to a document containing information of the members of the Audit Committee, including their qualifications and type of directorship.</p> <p>Reference: p. 3 > Charter of the Audit and Risk Oversight Committee > 1 Membership</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Audit--Risk-Oversight-Committee-Charter-2021.pdf</p> <p>Reference: p. 2 > SEC Form 17-C dated July 29, 2024 (Results of the Annual Stockholders' Meeting and Organizational Meeting of the Board on July 26, 2024)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/CGFD_Anvaya-Cove-</p>	

			Beach-and-Nature-Club-Inc SEC-17C-2024-Results-of-ASM-and-OM 29-July-2024.pdf
3	All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<p>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.</p> <p>Reference: pp. 23-25 > SEC Form 17-A (2024) > Item 9 Directors and Executive Officers of the Issuer > Profiles of Jessie D. Cabaluna, Mercedita S. Nollo, and Rex Ma. A. Mendoza</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p>
4	The Chairperson of the Audit Committee is not the Chairperson of the Board or of any other committee.	Compliant	<p>Provide information or link/reference to a document containing information of the Chairperson of the Audit Committee.</p> <p>The Chair of the AROC is Ms. Jessie D. Cabaluna who is neither the Chair of the Board or of any other Committee</p> <p>Reference: p. 8 > Charter of the Audit and Risk Oversight Committee > 4 Membership</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf</p> <p>Reference: p. 2 > SEC Form 17-C dated July 29, 2024 (Results of the Annual Stockholders' Meeting and Organizational Meeting of the Board on July 26, 2024)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/CGFD_Anvaya-Cove-Beach-and-Nature-Club-Inc SEC-17C-2024-Results-of-ASM-and-OM 29-July-2024.pdf</p>

Recommendation 3.3

1	<p>The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	Compliant	<p><i>Provide information or reference to a document containing information of the Corporate Governance Committee, including its functions.</i></p> <p><i>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</i></p> <p>The Corporate Governance and Nomination Committee (CGNC) assists the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p> <p>Reference: pp. 26-28 > CG Manual > Article II Governance > 2. Board Committees > 2.5 and 2.6 Nomination Committee and Corporate Governance Committee</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
2	<p>The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.</p>	Compliant	<p><i>Provide information or link/reference to a document containing information of the members of the Corporate Governance Committee, including their qualifications and type of directorship.</i></p> <p>Reference: pp. 27 > CG Manual > Article II Governance > 2. Board Committees > 2.6 Corporate Governance Committee</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 1 > SEC Form 17-C dated July 29, 2024 (Results of the Annual Stockholders' Meeting and Organizational Meeting of the Board on July 26, 2024)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/CGFD_Anvaya-Cove-</p>	

Recommendation 3.4

1	The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company’s Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-compliant	Provide information or link/reference to a document containing information of the Board Risk Oversight Committee (BROC), including its functions	The risk oversight functions are being performed by the Audit and Risk Oversight Committee, and not through a separate committee. Consistent with the Code of Corporate Governance for Public Companies and Registered Issuers, considering the size and risks of the businesses and transactions entered into by the Company, the Company finds that there is no necessity for a separate Risk Oversight Committee and that the current members of the Audit and Risk Oversight Committee are more than qualified to perform such functions as well.
2	The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Non-compliant	Provide information or link/reference to a document containing information of the members of the BROC, including their qualifications and type of directorship.	
3	At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	Non-compliant	Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROC.	

Recommendation 3.5

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 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.	
2	The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant	<p>All of the Company’s Board Committees as recommended in the Code of Corporate Governance for Public Companies and Registered Issuers have charters which also provide the standards for evaluating the performance of the committees and its members.</p> <p>https://anvayacove.com/beach-nature-club/investor-relations/</p>	

Principle 4. FOSTERING COMMITMENT

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/members in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	Compliant	<p>Provide information or link/reference to a document containing the process and procedure for tele/videoconferencing board and/or committee meetings.</p>	
2	The Directors review meeting materials for all Board and Committee meetings.	Compliant	<p>Provide information or link/reference to a document containing the attendance and participation of directors to Board, Committee and shareholders' meetings.</p> <p>The Company's Directors attend and actively participate in all meetings in person or through videoconferencing.</p> <p>Reference: p. 12 > CG Manual > Article II Governance > 1. Governance > 1.7 Board Meetings and Quorum Requirements</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Directors are likewise provided with materials several days before the scheduled meetings to give them time to review the agenda and materials.</p> <p>Reference: p. 34 > CG Manual > Article III Management > 3. Roles of the Executive Officers of the Corporation > G. The Corporate Secretary > Items g.05 and g.07</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
3	The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</p> <p>The Company's Directors ask questions and seek clarification as may be appropriate or necessary which are properly recorded in the minutes of meetings.</p>	

			<p>Reference: p. 19 > CG Manual > Article II Governance > 1. Governance > 1.11 Specific responsibilities of each Directors > items b and c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 4.2			
1	<p>Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.</p>	Compliant	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in listed companies, registered issuers and public companies.</p> <p>The policy on multiple Board seats is provided in the CG Manual.</p> <p>“The non-executive directors of the Board shall not concurrently serve as directors to more than ten (10) public companies and/or registered issuers. However, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers if the director also sits in at least three (3) publicly-listed companies.”</p> <p>All the non-executive directors of the company adhere with this recommendation.</p> <p>Reference: p. 12 > CG Manual > Article II Governance > 1. Governance > 1.6 Policy on Multiple Board Seats > item c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 4.3			
1	<p>The Directors notify the company's board before accepting a directorship in another company.</p>	Compliant	<p>Provide copy of/reference to the written notification to the board or minutes of board meeting wherein the matter was discussed.</p> <p>The Directors should notify the Company before affecting a directorship in another company.</p>

Reference: p. 12 > CG Manual > Article II Governance > 1. Governance > 1.6 Policy on Multiple Board Seats > item d

<https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf>

Principle 5. REINFORCING BOARD INDEPENDENCE

The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.

Recommendation 5.1

1	The Board is composed of a majority of non-executive directors who possess the necessary qualifications.	Compliant	<p>Identify or provide link/reference to a document identifying the directors, the type of their directorships and their qualifications.</p> <p>The Board is composed of a majority of non-executive directors who possess the necessary qualifications.</p> <p>Reference: p. 5 > CG Manual > Article II Governance > 1. Governance > 1.1Composition</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 13-17 > SEC Form 17-A (2024) > Board of Directors</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p>	
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Recommendation 5.2

1	The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.	Compliant	<p>Provide information or link/reference to a document containing the number of independent directors in the board.</p> <p>The Board of Directors is composed of eleven (11) directors, and three (3) of whom are independent directors.</p> <p>Reference: p. 13-17 > SEC Form 17-A (2024) > Board of Directors</p>	
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			https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf
Recommendation 5.3			
1	The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	<p>Provide information or link/reference to a document containing the qualifications of independent directors.</p> <p>The independent directors possess all the qualifications and none of the disqualifications to hold their positions as independent directors.</p> <p>Reference: p. 14-17 > SEC Form 17-A (2024) > Board of Directors</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p> <p>Reference: pp. 9-11 > CG Manual > Article II Governance > 1. Governance > 1.5 Independent directors</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 5.4			
1	The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	<p>Provide information or link/reference to a document containing the company's policy on term limits for its independent director.</p> <p>The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.</p> <p>Reference: p. 10 > CG Manual > Article II Governance > 1. Governance > 1.5 Independent directors > item c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>

2	In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.	Compliant	<p><i>Provide reference to the meritorious justification and proof of shareholders'/members' approval during the annual regular meeting.</i></p> <p><i>In the event that an independent director shall be retained beyond his/her nine (9)-year term, the Company's Board will have to provide meritorious justification and seek shareholders' approval during the ASM.</i></p> <p><i>Reference:</i> p. 10 > CG Manual > Article II Governance > 1. Governance > 1.5 Independent directors > item c</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 5.5				
1	The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.	Compliant	<p><i>Identify the company's Chairperson of the Board and Chief Executive Officer (or its equivalent).</i></p> <p><i>The Company's Chairperson and President are held by separate individuals.</i></p> <p><i>On July 26, 2024, Mr. Bernard Vincent O. Dy was elected as Chairman of the Board while Mr. Paullolindo A. Elauria was elected as President.</i></p> <p><i>Reference:</i> p. 13-14 > SEC Form 17-A (2024) > Board of Directors</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/04/ACBNC-SEC-17A.pdf</p> <p><i>Reference:</i> p. 2 > SEC Form 17-C dated July 29, 2024 (Results of the Annual Stockholders' Meeting and Organizational Meeting of the Board on July 26, 2024)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/CGFD_Anvaya-Cove-</p>	

			Beach-and-Nature-Club-Inc_SEC-17C-2024-Results-of-ASM-and-OM_29-July-2024.pdf	
2	The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.	Compliant	<p>Provide information or link/reference to a document containing the roles and responsibilities of the Chairperson of the Board and Chief Executive Officer (or its equivalent). Identify the relationship of the Chairperson and CEO.</p> <p>The Company's Chairman of the Board and President have clearly defined responsibilities.</p> <p>Reference: p. 19 > CG Manual > Article III Management > 2 Executive Officers of the Corporation > item a Chairman of the Board</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 20 > CG Manual > Article III Management > 2 Executive Officers of the Corporation > item c The President and Chief Executive Officer</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 5.6				
1	The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.	Compliant	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairperson is an independent director.</p> <p>The Board designates a lead independent director if the Chairperson of the Board is not an independent director.</p> <p>Mr. Rex Ma. A. Mendoza was elected as lead independent director for 2024.</p>	

			<p>Reference: p. 10 > CG Manual > Article II Governance > 1. Governance > 1.5 Independent directors > item d</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 2 > SEC Form 17-C dated July 29, 2024 (Results of the Annual Stockholders' Meeting and Organizational Meeting of the Board on July 26, 2024)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/CGFD_Anvaya-Cove-Beach-and-Nature-Club-Inc_SEC-17C-2024-Results-of-ASM-and-OM_29-July-2024.pdf</p>
Recommendation 5.7			
1	The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.	Compliant	<p>Provide proof of full disclosure and abstention, if any, of the interested director/trustee.</p> <p>There have been no cases of directors with material interest in a transaction affecting the Company. The Company's directors and key management personnel are required to abstain and/or inhibit themselves from participating in discussions on a particular agenda item where they are conflicted.</p> <p>Reference: p. 36 > CG Manual > Article IV Governance Policy on Conflict of Interest</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 5.8			
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 directors present.	Compliant	<p>Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.</p> <p>On October 25, 2024, the non-executive directors met without the presence of the Management to review the Club's operations and ratify actions of the Audit and Risk Oversight Committee.</p>
2	The meetings are chaired by the lead independent director, if applicable.	Compliant	

Reference: pp. 25 > CG Manual > Article II Governance > 2. Board Committees > 2.3 Audit and Risk Committee

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Principle 6. ASSESSING BOARD PERFORMANCE

The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1	The Board conducts an annual self-assessment of its performance as a whole.	Compliant	<p><i>Provide proof of self-assessments conducted by the whole board, the individual members, the Chairperson and the Committees.</i></p> <p>A self-assessment is annually conducted to measure the performance of the Board and Management in accordance with the criteria provided in this Manual, using the questionnaire and the rating system duly approved by the Board of Directors.</p> <p>Reference: p. 40 > CG Manual > Article V Audit and Compliance > Item 4</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
2	The Chairperson conducts an annual self-assessment of his performance.	Compliant	
3	The individual members conduct a self-assessment of their performance.	Compliant	
4	Each committee conducts a self-assessment of its performance.	Compliant	

Recommendation 6.2

1	The Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors/trustees and committees.	Compliant	<p><i>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/members.</i></p> <p>The Board creates as self-evaluation and self-rating system and conduct an annual performance assessment.</p> <p>Reference: p. 40 > CG Manual > Article V Audit and Compliance > Item 4</p>
2	The system allows for a feedback mechanism from the shareholders/members.	Compliant	

			<p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>The Company allows for a feedback mechanism from shareholders during the Q&A portion of the Annual Stockholders' Meeting.</p> <p>Reference: p. 18 > 2024 DIS > Item 20 Participation of Shareholders</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2024/07/ACBNC-2024-Definitive-Information-Statement-1.pdf</p> <p>Reference: Minutes of the 2024 Annual Stockholders' Meeting > Other Items</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-Minutes-ASM-26July2024.pdf</p>
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Principle 7. STRENGTHENING BOARD ETHICS

The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1

1	The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of board members.	Compliant	Provide information or link/reference to the company's Code of Business Conduct and Ethics.	<p>The Company has adopted its Code of Business Ethics. All the members of the Board, senior management and employees were informed and expected to adhere to the policies, procedures and standards provided. Nonetheless, the Board is likewise guided by the CG Manual on their roles and responsibilities which also include how they should conduct themselves guided by the principles of professional and ethical behavior.</p> <p>The company's Employee Handbook is available on the company's website. The employees are required to read and sign the handbook.</p>
2	The Code is properly disseminated to the members of Board.	Compliant	Provide information or discuss how the company disseminated the Code to the members of the Board.	
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.	

<https://anvayacove.com/beach-nature-club/wp-content/uploads/2024/06/ACBNCL-Employees-Handbook.pdf>

Recommendation 7.2

1	The Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<p><i>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</i></p> <p><i>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</i></p>	<p><i>The Company has internal controls with regard to proper employee conduct and decorum especially considering that the Company provides services to its stockholders and members. The company's employee handbook is disseminated to the board members, senior management and employees. The monitoring process is conducted by the management and the findings are reported to the board. The board ensures that the implementation of the process is efficient and effective. Any non-compliance on the company's standards will be subjected to appropriate proceedings.</i></p>
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DISCLOSURE AND TRANSPARENCY

Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES

The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.

Recommendation 8.1

1	The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders/members and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.	Compliant	<p><i>Provide information or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders/members and other stockholders.</i></p> <p><i>The Investor Relations function is assumed by the General Manager and Membership Manager which are responsible for public and timely disclosure of all material information about the Company.</i></p> <p><i>Reference: p. 42 > CG Manual > Article VI Communication and Information > 3. Disclosure and Transparency</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCL-Manual-of-Corporate-Governance.pdf</p>	
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Recommendation 8.2				
1	The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) 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 shares.	
2	The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	<p>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</p> <p>The Company has a policy requiring directors and officers to disclose/report to the Company any dealings in the Company's shares within five (5) business days.</p> <p>Reference: p. 37 > CG Manual > Article IV Governance Policy on Conflict of Interest > item e</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCL-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 8.3				
1	The 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.	
2	The company's MCG is submitted to the SEC.	Compliant	https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCL-Manual-of-Corporate-Governance.pdf	
3	The company's MCG is posted on the company website.	Compliant		
Recommendation 8.4				
1	The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant	Provide link to the company's website where the Annual Corporate Report is posted.	
2	The company's ACGR is submitted to the SEC.	Compliant	The Company posts the ACGR on its website.	
3	The company's ACGR is posted on the company website.	Compliant		https://anvayacove.com/beach-nature-club/investor-relations/
Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY				
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	The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of external auditors.	Compliant	<p><i>Provide information or link/reference to a document containing the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.</i></p> <p><i>The Audit and Risk Oversight Committee is tasked to recommend the appointment and removal of the external auditor and the fixing of its remuneration to the Board.</i></p> <p><i>The Committee conducts an assessment of the independence and professional qualifications and competence of the external auditor.</i></p> <p><i>Reference: p. 5 > Audit and Risk Oversight Committee Charter > 3 Roles and Responsibilities > 3.3 Oversight on Independent Audit (a)</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf</p>	
2	The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and the shareholders/members.	Compliant	<p><i>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.</i></p> <p><i>The appointment of the external auditor, PWC Isla Lipana & Co. (Isla Lipana), and fixing of its audit fees, was approved during the Annual Stockholders' Meeting (ASM) on July 26, 2024, by more than majority of the stockholders present during the meeting.</i></p> <p><i>Reference: Minutes of the 2024 ASM > Item 9 Appointment of the external auditor and fixing their remuneration</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-Minutes-ASM-26.July2024.pdf</p>	

3	For the removal of external auditor, the reasons for such removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.	Compliant	<p>Provide information or link/reference to a document containing the company's reason for removal or change of external auditor.</p> <p>The reason/s for the resignation, dismissal or cessation from service and date thereof of an external auditor shall be reported in the Company's annual and current reports. The Company has not removed nor changed its external auditor.</p> <p>Reference: p. 39 > CG Manual > Article V Audit and Compliance > 2. External Audit > Item d</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
Recommendation 9.2				
1	The 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	<p>Provide link/reference to the company's Audit Committee Charter.</p> <p>The Company's Audit and Risk Oversight Committee Charter</p> <p>Reference: p. 5 > Audit and Risk Oversight Committee Charter > 3 Roles and Responsibilities > 3.3 Oversight on Independent Audit</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf</p>	
2	The Audit Committee Charter contains the Committee's responsibility on reviewing and monitoring the external auditor's suitability and effectiveness on an annual basis.	Compliant		
Recommendation 9.3				
1	The company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.	Compliant	<p>Disclose the nature of non-audit services performed by the external auditor, if any.</p> <p>For the year 2024, PWC Isla Lipana & Co. (Isla Lipana) did not provide any audit-related and non-audit related services to the Company.</p>	

2	The 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	<p><i>Provide link or reference to guidelines or policies on non-audit services.</i></p> <p>The Company’s Audit and Risk Oversight Committee Charter provides that the Committee stays alert for any potential conflict of interest situations given the guidelines or policies on non-audit services.</p> <p>Reference: p. 5 > Audit and Risk Oversight Committee Charter > 3 Roles and Responsibilities > 3.3 Oversight on Independent Audit (b)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf</p>	
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Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING

The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.

Recommendation 10.1

1	The Board has a clear and focused strategy on the disclosure of non-financial information.	Compliant	<p><i>Disclose or provide link to the company’s policies and practices on the disclosure of non-financial information, including EESG issues.</i></p>	
2	The company discloses to all shareholders/members and other stakeholders the company’s strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.	Compliant	<p><i>Provide link or reference to the company’s disclosure of strategic and operational objectives, with emphasis on EESG matters.</i></p> <p>The Board commits at all times to full disclosure of information, including non-financial information, as well as the management of economic, environment, social and governance issues of the business, which underpin sustainability.</p> <p>Reference: p. 42 > CG Manual > Article VI Communication and Information > item 3</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	

Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION				
The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.				
Recommendation 11.1				
1	The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	<i>Provide link to the company's website.</i> https://anvayacove.com/beach-nature-club/	
INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS				
Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS				
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 system.				
Recommendation 12.1				
1	The company has an adequate and effective internal control system in the conduct of its business.	Compliant	<i>List quality service programs for the internal audit functions.</i> <i>Indicate frequency of review of the internal control system.</i> The Company has an adequate and effective internal control system. <i>Reference: p. 3 > Audit and Risk Oversight Committee Charter > 3 Roles and Responsibilities > 3.2 Oversight on Internal Audit</i> https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf <i>Reference: pp. 3-5 > Internal Audit Charter > Item G Scope of Work and Item H Responsibility</i> https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-INTERNAL-AUDIT-DIVISION-CHARTER_Final-sgd.pdf	

2	The company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p><i>Identify international framework used for Enterprise Risk Management.</i></p> <p><i>Provide information or reference to a document containing information on:</i></p> <ol style="list-style-type: none"> <i>1. Company's risk management procedures and processes.</i> <i>2. Key risks the company is currently facing.</i> <i>3. How the company manages the key risks.</i> <p><i>Indicate frequency of review of the enterprise risk management framework.</i></p> <p><i>The Company has an adequate and effective enterprise risk management framework in the conduct of its business.</i></p> <p><i>The Committee reviewed and discussed the adequacy of the Company's enterprise-wide risk management process, including significant risk exposures, related risk mitigation efforts and initiatives, and the status of risk mitigation plans, understanding that management is primarily responsible for risk management.</i></p> <p><i>Reference: p. 6-7 > Audit and Risk Oversight Committee Charter > 3 Roles and Responsibilities > 3.4 Oversight on Risk Management and Internal Controls</i></p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf</p>	
Recommendation 12.2				
1	The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	Compliant	<p><i>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm hired.</i></p> <p><i>Internal audit is in-house with specific responsibilities on Independent Audit.</i></p> <p><i>Reference: p. 3 > Audit and Risk Oversight Committee Charter > 3 Roles and</i></p>	

		<p>Responsibilities > 3.2 Oversight on Internal Audit</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-AMENDED-v3-AROC-CHARTER_Final_for-signature.pdf</p> <p>Reference: p. 22 > CG Manual > Article II Governance > 2 Board Committees > 2.3 Audit and Risk Oversight Committee > items b.3 to b.5</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: p. 36 > CG Manual > Article V Audit and Compliance > Item 1 Internal Audit</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
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CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS

Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS

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

Recommendation 13.1

1	The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	<p>Provide link or reference to the company's Manual on Corporate Governance where shareholders'/members' rights are disclosed.</p> <p>Reference: pp. 42-44 > CG Manual > Article VIII Stockholders' Rights and the Protection of Minority Stockholders' Interests</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
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Recommendation 13.2

1	The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.	Compliant	<p>Indicate the number of days before the annual or special stockholders'/members' meeting when the notice and agenda were sent out. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS).</p> <p>The Company sent the Notice of Annual Shareholders' Meeting to shareholders on July 5, 2025, for the ASM scheduled on July 26, 2024 and was likewise posted on the Company's website on the same date.</p> <p>Reference: 2024 Notice and Agenda of Annual Stockholders' Meeting and DIS > IR Website > Disclosures > 2024 Information Statements (SEC Form 20-IS)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2024/07/ACBNC-2024-Definitive-Information-Statement-1.pdf</p>	
Recommendation 13.3				
1	The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	<p>Provide information or reference to a document containing all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</p> <p>Matters taken up at the 2024 ASM were submitted to the SEC through SEC Form 17-C.</p> <p>Reference: SEC Form 17-C dated July 29, 2024 (Results of the Annual Stockholders' Meeting and Organizational Meeting of the Board on July 26, 2024)</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/CGFD_Anvaya-Cove-Beach-and-Nature-Club-Inc_SEC-17C-2024-Results-of-ASM-and-OM_29-July-2024.pdf</p>	

			<p>The questions and answers raised during the ASM are in the minutes of the ASM which were posted on the Corporation's website within five (5) business days after the ASM.</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-Minutes-ASM-26.July2024.pdf</p>
2	The minutes of the Annual and Special Shareholders'/Members' Meetings were made available on the company website within five (5) business days from the date of the meeting.	Compliant	<p>Provide link to minutes of meeting in the company website.</p> <p>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</p> <p>Indicate also if the voting on resolutions was by poll.</p> <p>Include whether there was opportunity to ask question and the answers given, if any.</p> <p>The questions and answers raised during the ASM are in the minutes of the ASM which were posted on the Corporation's website within five (5) business days after the ASM.</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-Minutes-ASM-26.July2024.pdf</p>
Recommendation 13.4			
1	The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes.</p> <p>Provide link/reference to where it is found in the Manual on Corporate Governance.</p> <p>The Board is tasked to establish and maintain an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.</p>

			<p>Reference: p. 17 > CG Manual > Article II Governance > 1. The Board of Directors > 1.10 Specific Duties of the Board of Directors > item q</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
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Recommendation 13.5

1	The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO) or its equivalent to ensure constant engagement with its shareholders/members.	Compliant	<p>Disclose the contact details of the officer/office responsible for investor relations, such as:</p> <ol style="list-style-type: none"> 1. Name of the person 2. Telephone number 3. Fax number 4. E-mail address <p>The Office of the General Manager and the Membership Department in the meantime ensures engagement with the shareholders/members:</p> <ol style="list-style-type: none"> 1. Contact Persons: Heidi Rosalie Hocson (General Manager) / Ulyses Mojica (Membership Manager) 2. Telephone number: (632) 7793 9000 3. Fax number: (632) 7793 9088 4. E-mail address: hocson.heidi@anvayacove.com / ulyses.mojica@anvayacove.com
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2	The IRO or CRO or its equivalent is present at every shareholders'/members' meeting.	Compliant	<p>Indicate if the IRO or CRO or its equivalent was present during the ASM.</p> <p>The General Manager of the Company is always present during the ASM.</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2025/06/ACBNCI-Minutes-ASM-26.July2024.pdf</p>
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DUTIES TO STAKEHOLDERS

Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER'S RIGHTS

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

Recommendation 14.1			
1	The Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p><i>Identify the company's stakeholders and provide information or reference to a document containing the company's policies and programs for its stakeholders.</i></p> <p>The Company has established a policy in ensuring publicly and timely disclosure of material information which could adversely affect its shareholders and stakeholders, which includes earning results, acquisition or disposition of assets, off balance sheet transactions, related party transactions, and direct and indirect remuneration of members of the Board and Management and other non-financial information.</p> <p>Reference: pp. 40-42 > CG Manual > Article VI Communication and information</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>
Recommendation 14.2			
1	The Board establishes clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders.	Compliant	<p><i>Identify policies and programs for the protection, fair treatment and enforcement of the rights of the company's stakeholders.</i></p> <p>The Company, through the Board, established policies and procedures to promote fair treatment and protection of the stakeholders such as policies on conflict of interest and protection of the rights of stockholders and other stakeholders.</p> <p>Reference: p. 36 > CG Manual > Article IV. Governance Policy on Conflict of Interests</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p> <p>Reference: pp. 42-44 > CG Manual > Article VIII Stockholders' Rights and Protection of Minority Stockholders' Interests</p>

<https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf>

Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION

A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals.

Recommendation 15.1

1	The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	Compliant	<p><i>Provide information or link/reference to company policies, programs and procedures that encourage employee participation.</i></p> <p>The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p> <p>Reference: p. 15 > CG Manual > Article II Governance > 1. Board of Directors > 1,9 General Responsibilities of the Board for Good Governance > item f</p> <p>https://anvayacove.com/beach-nature-club/wp-content/uploads/2022/06/ACBNCI-Manual-of-Corporate-Governance.pdf</p>	
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Recommendation 15.2

1	The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	<p><i>Identify or provide link/reference to the company's policies, programs and practices against corruption.</i></p>	<p>The Company adopts the Business Integrity Program of Ayala Land being a subsidiary of the said entity in dealing with corrupt practices.</p>
2	The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p><i>Identify how the board disseminated the policy and program to the employees across the organization.</i></p>	<p>The employees are informed of the program upon onboarding, while the management ensures its effective implementation and monitors its compliance thereof on a regular basis.</p> <p>Business Integrity Program https://ir.ayalaland.com.ph/corporate-governance/ayala-land-business-integrity-program/</p>

Recommendation 15.3

1	The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation.	Compliant	<p><i>Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.</i></p> <p><i>Indicate if the framework includes procedures to protect the employees from retaliation.</i></p>
2	The 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	<p><i>Provide contact details to report any illegal or unethical behavior.</i></p> <p><i>The Company adopts the Whistle Blower Policy of Ayala Land being a subsidiary of the said entity, as well as the its Business Integrity Program</i></p> <p><i>Whistle Blower Policy</i> https://ir.ayalaland.com.ph/corporate-governance/whistle-blower-policy/</p> <p><i>Business Integrity Program</i> https://ir.ayalaland.com.ph/corporate-governance/ayala-land-business-integrity-program/</p>
3	The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<p><i>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</i></p> <p><i>The Board ensures that the environment of the Company allows the employees to freely inform them if there are issues which may be a cause for concern. An incident already occurred where an employee was able to advise Management about a concerning incident. The matter was dealt with and settled internally by the Board after a thorough investigation.</i></p>

Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The company should be socially responsible in all its dealings with the communities in which 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	<p>The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	Compliant	<p><i>Provide information or reference to a document containing the company's community involvement and environment-related programs.</i></p> <p><i>The Company's business is greatly reliant in ensuring not only the business interest of the Company is prioritized, but also that of the other stakeholders including its neighboring communities, local government, etc. The Company has conducted, and continues to, various activities which benefits not only the Company, but also the society in general.</i></p> <p>https://anvayacove.com/beach-nature-club/news-updates//</p>	
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SIGNATURES



BERNARD VINCENT O. DY
Chairman of the Board

PAULO LINDO DELAURIA
President



REX M. MENDOZA
Lead Independent Director

JESSE D. CABALONA
Independent Director



JESUS EMMANUEL M. YUJUICO
Independent Director

MARIA FRANCHETTE M. ACOSTA
Corporate Secretary



NEAL C. PEREZ
Compliance Officer

ACKNOWLEDGMENT

BEFORE ME, a notary public for and in the above jurisdiction, this JUN 04 2025, at Makati City, personally appeared the following:

Name	Valid ID	Date/Place Issued
Bernard Vincent O. Dy	[REDACTED]	

known to me and to me known to be the same persons who signed this ACGR and acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first abovewritten.

Doc. No. 387 ;
Page No. 79 ;
Book No. 10 ;
Series of 2025.

Notarial DST pursuant to Sec. 61 of the
TRAIN Act (amending Sec. 188 of the NIRC)
affixed on Court's copy.



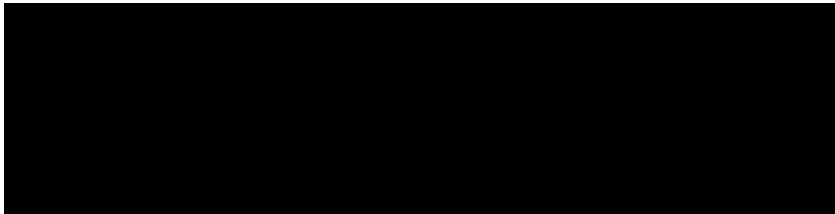
[REDACTED]
TRIXIE CARMELA J. GONZALES
Notary Public – Makati City

PTR
MC

[REDACTED]
Ayala Triangle, Ayala Avenue
Makati City, Philippines

ACKNOWLEDGMENT

BEFORE ME, a notary public for and in the above jurisdiction, this JUN 27 2025, at Makati City, personally appeared the following:

Name	Valid ID	Date/Place Issued
Paullolindo A. Elauria		
Rex Ma. A. Mendoza		
Jessie D. Cabaluna		
Jesus Emmanuel M. Yujuico		
Maria Franchette M. Acosta		
Neal C. Perez		

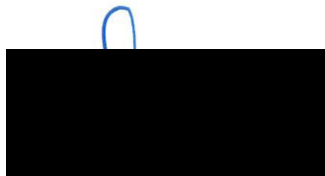
known to me and to me known to be the same persons who signed this ACGR and acknowledged to me that the same is their free and voluntary act and deed.

WITNESS MY HAND AND SEAL on the date and at the place first abovewritten.

Doc. No. 180 ;
Page No. 37 ;
Book No. XI ;
Series of 2025.

Notarial DST pursuant to Sec. 61 of the
TRAIN Act (amending Sec. 188 of the NIRC)
affixed on Court's copy.




TRIXIE CARMELA J. GONZALES
Notary Public - Makati City

PTR
MC


Ayala Triangle, Ayala Avenue
Makati City, Philippines