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S.E.C. Registration Number

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(Company's Full Name)

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

c/o Atty. Katrina O. Clemente-Lua
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Contact Person

7918-8188
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Company Telephone Number

**Integrated Annual Corporate  
Governance Report**

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FORM TYPE

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Month

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Day

Fiscal Year

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Month

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Annual Meeting

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Secondary License Type; If Applicable

C	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

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To be accomplished by SEC Personnel concerned

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<p><b>STAMPS</b></p>
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INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT																			
	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																
<b>The Board’s Governance Responsibilities</b>																			
<b>Principle 1:</b> 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.																			
<b>Recommendation 1.1</b>																			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company’s industry/sector.	Compliant	The full profiles including professional qualifications and technical expertise of the Company’s board of directors are discussed in detail in the 2025 Definitive Information Statement (SEC Form 20-IS) (hereinafter, the “Information Statement”).  Reference: Pages 9-11 of the Information Statement [ <a href="https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp_2025_definitive_information_statement.pdf">https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp_2025_definitive_information_statement.pdf</a> ]	-																
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		-																
<b>Recommendation 1.2</b>																			
1. Board is composed of a majority of non-executive directors.	Compliant	<p>For the year 2025, only one (1) out of seven (7) directors perform executive roles or functions.</p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="padding: 5px;">Name</th> <th style="padding: 5px;">Type of Directorship</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Joseph M. Yap</td> <td style="padding: 5px;">NED</td> </tr> <tr> <td style="padding: 5px;">Maricel Brion-Lirio</td> <td style="padding: 5px;">ED</td> </tr> <tr> <td style="padding: 5px;">Rhoda A. Huang</td> <td style="padding: 5px;">NED</td> </tr> <tr> <td style="padding: 5px;">Tristaneil D. Las Marias</td> <td style="padding: 5px;">NED</td> </tr> <tr> <td style="padding: 5px;">Virginia T. Obcena</td> <td style="padding: 5px;">ID</td> </tr> <tr> <td style="padding: 5px;">Ramon P.D. Dizon</td> <td style="padding: 5px;">ID</td> </tr> <tr> <td style="padding: 5px;">Val Antonio B. Suarez</td> <td style="padding: 5px;">ID</td> </tr> </tbody> </table> <p>* ED – Executive Director; NED – Non-executive Director; ID – Independent Director.</p> <p>Reference: Results of the Annual Stockholders’ Meeting [<a href="https://www.filininvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf">https://www.filininvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf</a>]</p>	Name	Type of Directorship	Joseph M. Yap	NED	Maricel Brion-Lirio	ED	Rhoda A. Huang	NED	Tristaneil D. Las Marias	NED	Virginia T. Obcena	ID	Ramon P.D. Dizon	ID	Val Antonio B. Suarez	ID	-
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Ramon P.D. Dizon	ID																		
Val Antonio B. Suarez	ID																		

Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	The Company’s Revised Manual on Corporate Governance (the “Revised Manual”) requires the Chief Financial Officer (“CFO”) to allocate funds, if necessary, for the purpose of conducting an orientation program as well as the annual continuing training workshop to operationalize the Revised Manual.	-
2. Company has an orientation program for first time directors.	Compliant	<p>Further, the Revised Manual provides that the Chairperson of the Board must assure the availability of proper orientation for first-time directors and continuing training opportunities for all directors.</p> <p>Furthermore, the Revised Manual empowers the Corporate Governance (“CG”) Committee to recommend the continuing education/training programs for directors, and propose plan relevant training for the members of the Board.</p> <p>Reference: Parts III (A)(8), III (B)(2) and V of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	-
3. Company has relevant annual continuing training for all directors.	Compliant	<p>The Company’s board of directors, together with its key officers, attended the annual corporate governance training conducted by the Center for Global Best Practices.</p> <p>Reference: Page 35 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>Certificates of Attendance of the members of the Board, and key officers  <a href="https://www.filinvestreit.com/sites/default/files/2026-05/filrt_corporate_officers_certificates_of_attendance_2025_for_uploading_to_website.pdf">[https://www.filinvestreit.com/sites/default/files/2026-05/filrt_corporate_officers_certificates_of_attendance_2025_for_uploading_to_website.pdf]</a></p>	-
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	The Company’s Revised Manual provides that the Board shall have a balance of EDs and NEDs (including independent non-executives), having a clear division of responsibilities such that no individual or small group of individuals can dominate the Board’s decision-making. It further requires the Board’s Nomination Committee to	-

		<p>ensure that the members of the Board shall be diverse in terms of age, culture, gender and expertise. Moreover, the Company considers it appropriate that the directors are composed of competent, ethical and professional individuals who are knowledgeable, experienced and skillful in diverse fields relevant to the conduct of business.</p> <p>For the year 2025, the Company's Board of Directors consists of three (3) female and four (4) male members.</p> <p>Reference: Part III (A) (1) of the Company's Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	
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<b>Optional: Recommendation 1.4</b>			
<p>1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.</p>	Compliant	<p>The Company's Revised Manual provides that in designing the Board's composition, diversity shall be considered from various aspects including but not limited to age, gender, ethnicity, cultural and educational background, skills, competence and knowledge. These variables shall be taken into account in the selection and nomination of candidates to the Board. The Board shall also strive to ensure that there is appropriate representation of women in the Board. Moreover, the Company recognizes that both social diversity (e.g., gender, race/ethnicity, and age diversity) and professional diversity are important for bringing different perspectives in order to arrive at thorough and intelligent decisions on matters that require the board's approval.</p> <p>Reference: Part III (A) (1) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	

<b>Recommendation 1.5</b>			
<p>1. Board is assisted by a Corporate Secretary.</p>	Compliant	<p>The Board is assisted by a Corporate Secretary.</p> <p>On 21 March 2023, Atty. Katrina O. Clemente-Lua was first appointed as the Corporate Secretary for the Company and was re-appointed as such during the 2025 Organizational Meeting of the Board of Directors.</p>	-

		<p>The duties and functions of the Corporate Secretary are discussed in the Company’s By-Laws and Part III (E) of the Revised Manual</p> <p>References: Section 5, Article V of the Amended By-laws  <a href="https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf">[https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf]</a></p> <p>and Part III (E) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant	The Corporate Secretary is not the Compliance Officer and is not a member of the Board of Directors.	-
3. Corporate Secretary is not a member of the Board of Directors.	Compliant	<p>Reference: Results of the Organizational Meeting  <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59]</a></p> <p>The professional qualifications of the Corporate Secretary, Atty. Clemente-Lua, are discussed in the Information Statement.</p> <p>Reference: Pages 11-12 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a></p>	-
4. Corporate Secretary attends training/s on corporate governance.	Compliant	<p>Atty. Clemente-Lua participated in the annual corporate governance training conducted by the Center for Global Best Practices.</p> <p>Reference: Page 35 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	-
<b>Optional: Recommendation 1.5</b>			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	Compliant	<p>The Revised Manual provides that the Corporate Secretary shall inform members of the Board of the agenda of the meetings at least five (5) working days before the date of the meeting.</p> <p>Reference:</p>	

		Part III (E) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	
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<b>Recommendation 1.6</b>			
1. Board is assisted by a Compliance Officer.	Compliant	The Board is assisted by a Compliance Officer.	-
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant	Atty. Estrella C. Elamparo, who is concurrently the head of legal of Filinvest Development Corporation with a rank of Senior Vice President, was first appointed as Compliance Officer on 5 November 2025. She is not a member of the Board. Her professional qualifications are discussed in the 2025 Annual Report . References: Results of the Meeting of the Board held on 5 November 2025 <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=b4d37787d02ed78fec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=b4d37787d02ed78fec6e1601ccee8f59]</a>  <a href="https://www.filinvestreit.com/sites/default/files/2025-11/filrt_results_of_bod_meeting_held_on_november_5_2025_cash_dividend_appointment_of_officers.pdf">[https://www.filinvestreit.com/sites/default/files/2025-11/filrt_results_of_bod_meeting_held_on_november_5_2025_cash_dividend_appointment_of_officers.pdf]</a>  Page 30 of the 2025 Annual Report (17A) <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a> The duties and functions of the Compliance Officer are further discussed in the Company's Revised Manual.  Reference: Part III (F) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
3. Compliance Officer is not a member of the board.	Compliant	Atty. Elamparo participated in the annual corporate governance training conducted by the Center for Global Best Practices.  Reference: Page 35 of the 2025 Annual Report (17A) <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a>	-
4. Compliance Officer attends training/s on corporate governance.	Compliant		-

<b>Principle 2:</b> 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.			
<b>Recommendation 2.1</b>			
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	<p>The Revised Manual requires the members of the Board to conduct itself with utmost honesty and integrity in the discharge of its duties, functions and responsibilities. A director should also act in the best interest of the Corporation in a manner characterized by transparency, accountability and fairness. He should also exercise leadership, prudence and integrity in directing the Company towards sustained progress.</p> <p>Reference: Parts III (A) (3) and (4) of the Revised Manual [<a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>]</p>	-
<b>Recommendation 2.2</b>			
1. Board oversees the development, review and approval of the company’s business objectives and strategy.	Compliant	<p>The Revised Manual provides that it is the Board’s responsibility to foster long-term success of the Company, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the best interests of its stockholders and other stakeholders. The Board shall also formulate the Corporation’s vision, mission, strategic objectives, policies and procedures, annual budgets and business plans, that shall guide its activities, including the means to effectively monitor management’s performance.</p> <p>The Company’s business objectives and strategies are being evaluated on an annual basis.</p> <p>The Board held at least eight (8) meetings for 2025.</p> <p>Reference: Part III (A) (2) of the Revised Manual [<a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>]</p>	-
2. Board oversees and monitors the implementation of the company’s business objectives and strategy.	Compliant	<p>The Revised Manual provides that it is the Board’s responsibility to foster long-term success of the Company, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the best interests of its stockholders and other stakeholders. The Board shall also formulate the Corporation’s vision, mission, strategic objectives, policies and procedures, annual budgets and business plans, that shall guide its activities, including the means to effectively monitor management’s performance.</p> <p>The Company’s business objectives and strategies are being evaluated on an annual basis.</p> <p>The Board held at least eight (8) meetings for 2025.</p> <p>Reference: Part III (A) (2) of the Revised Manual [<a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>]</p>	-

		Page 28 of the Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a>	
<b>Supplement to Recommendation 2.2</b>			
1. Board has a clearly defined and updated vision, mission and core values.	Compliant	The Company’s mission, objectives, and shared values are in place. These overarching principles and corporate values are regularly reviewed at such frequency as may be determined by the Board of Directors.  Reference: <a href="https://www.filinvestreit.com/vision-mission-core-values">https://www.filinvestreit.com/vision-mission-core-values</a>	-
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company’s business environment, and culture.	Compliant	The Revised Manual provides that there shall be organizational and procedural controls supported by an effective management information system and risk management reporting system. For this reason, the Company’s Management regularly conducts meetings with key personnel and senior officers overseeing the business operations of various project groups. Various management information systems are also in place to facilitate automated report generation on the current status of various projects.  Reference: Part III (A) (5) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
<b>Recommendation 2.3</b>			
1. Board is headed by a competent and qualified Chairperson.	Compliant	The Board is headed by Amb. Joseph M. Yap. He was first elected as a director of the Company on 17 April 2024. His professional qualifications are discussed in further detail in the Company’s Definitive Information Statement.  Reference: Page 9 of the Information Statement <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a>	-
<b>Recommendation 2.4</b>			

<p>1. Board ensures and adopts an effective succession planning program for directors, key officers and management.</p>	<p>Compliant</p>	<p>The Board ensures the review and adoption of a management succession plan. In this regard, the Board discusses and deliberates on succession plans for the President and Chief Executive Officer and top key management positions to ensure continuity and consistency with the Company's strategic plans as well as to accommodate its growth.</p> <p>The Corporate Governance Committee recommends the succession plan for the board members and senior officers.</p> <p>Reference: Part III (A) (3) and Part III (B) (2) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
<p>2. Board adopts a policy on the retirement for directors and key officers.</p>	<p>Compliant</p>	<p>The Board has the power to establish retirement plans for the employees, including officers and directors and to determine the persons to participate in any such plans.</p> <p>Reference: Section 1, Article III of the Amended By-Laws  <a href="https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf">[https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf]</a></p>	<p>-</p>
<p><b>Recommendation 2.5</b></p>			
<p>1. Board aligns the remuneration of key officers and board members with long-term interests of the company.</p>	<p>Compliant</p>	<p>The Revised Manual provides that levels of remuneration shall be sufficient to attract and retain the directors, if any, and officers needed to run the Corporation successfully. A proportion of executive directors' remuneration may be structured so as to link rewards to corporate and individual performance.</p>	<p>-</p>
<p>2. Board adopts a policy specifying the relationship between remuneration and performance.</p>	<p>Compliant</p>	<p>Reference: Part III (A) (7) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
<p>3. Directors do not participate in discussions or deliberations involving his/her own remuneration.</p>	<p>Compliant</p>	<p>Moreover, the Company has established a Compensation Committee which shall have the following duties and responsibilities, among others:</p>	<p>-</p>

	<ul style="list-style-type: none"> <li>• Review the Corporation’s compensation philosophy, principles, and practices including Director and Key Executive compensation.</li> <li>• Ensure that the compensation program is appropriate for the job and ensure that it appropriately motivates employee and discourage excessive risk taking.</li> <li>• Ensure that measurable standards align the performance-based remuneration of officers in key executive positions, regardless of their engagement arrangement.</li> <li>• Disallow any director to decide on his/her own remuneration</li> <li>• Review the overall remuneration policy covering all employees of the Company</li> <li>• Make regular reports to the Board on any compensation related items that the Board should be apprised of.</li> </ul> <p>Reference: Compensation Committee Charter  <a href="https://www.filinvestreit.com/sites/default/files/2023-01/filrt_compensation_committee_charter.pdf">[https://www.filinvestreit.com/sites/default/files/2023-01/filrt_compensation_committee_charter.pdf]</a></p> <p>Under Article III, Section 9 of the Company’s By-Laws, by resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board as compensation.</p> <p>As disclosed in the Company’s Definitive Information Statement and Annual Report, NEDs and/or IDs receive a per diem of Php 50,000.00 for every Board meeting attended and Php50,000.00 for every Board committee meeting attended. Other than these fees, the NEDs do not receive any share options, profit sharing, bonus or other forms of emoluments. Further, other than as discussed in the Information Statement and in the Annual Report, there are no other existing arrangements for the payment of compensation or remuneration to the directors in their capacity as such, but the Company may, without any obligation, grant additional compensation if certain performance driven goals are met, subject to such approvals as may be required by law.</p> <p>References:</p>	
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		<p>Section 9, Article III of the Amended By-laws  <a href="https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf">[https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf]</a></p> <p>Page 20 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p> <p>Page 32 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	
<b>Optional: Recommendation 2.5</b>			
<p>1. Board approves the remuneration of senior executives.</p>	<p>Compliant</p>	<p>The officers are paid by the other entities within the Filinvest Group, and as such the officers of the Company do not receive compensation from the Company.</p> <p>References:</p> <p>Page 20 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	
<p>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.</p>	<p>Compliant</p>	<p>Page 32 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>Nevertheless, the Board of Directors through the Compensation Committee shall ensure that the compensation program is appropriate for the job and ensure that it appropriately motivates employee and discourage excessive risk-taking.</p> <p>The Board, through its Compensation Committee, has the responsibility, among others, to:</p> <ul style="list-style-type: none"> <li>• ensure that the compensation program is appropriate for the job and ensure that it appropriately motivates employee and discourage excessive risk-taking; and</li> </ul>	

		<ul style="list-style-type: none"> <li>ensure that measurable standards align the performance-based remuneration of officers in key executive positions, regardless of their engagement arrangement; and</li> <li>review the overall enumeration policy covering all employees of the Corporation.</li> </ul> <p>Reference: Compensation Committee Charter [<a href="https://www.filinvestreit.com/sites/default/files/2023-01/filrt_compensation_committee_charter.pdf">https://www.filinvestreit.com/sites/default/files/2023-01/filrt_compensation_committee_charter.pdf</a>]</p>	
<b>Recommendation 2.6</b>			
1. Board has a formal and transparent board nomination and election policy.	Compliant	It is the Board's responsibility to promulgate the guidelines and criteria for the nomination and disclose the same in the Company's information or proxy statement or such other reports required to be submitted to the Securities and Exchange Commission ("SEC"). The guidelines shall contain the procedure for the acceptance of nominations from all stockholders of the Corporation.	-
2. Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	Furthermore, in accordance with the Company's Revised Manual, the Company's Corporate Governance Committee also serves as its Nomination Committee. The functions of which are further discussed in the Revised Manual.	-
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant	The Revised Manual also sets forth the guidelines for nomination of new directors, including their qualifications and disqualifications.	-
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant	References: Parts III (A) (3) and (B) (2) of the Revised Manual [ <a href="https://filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a> ]	-
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	Immediately upon the approval by the Board of Directors of the date and agenda of the meeting, the Corporate Secretary issues the notice and agenda of the stockholders' meeting, which includes the process and timeline for submission of nominations for the Board. All stockholders, including the	-
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant		-

		<p>minority stockholders, are given ample time to submit their nominations.</p> <p>References: Pages 14-18 of the Information Statement [<a href="https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp._2025_definitive_information_statement.pdf">https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp._2025_definitive_information_statement.pdf</a>]</p> <p>Notice of the 2025 Annual Stockholders' Meeting [<a href="https://www.filininvestreit.com/sites/default/files/2025-03/filrt_notice_of_2025_asm.pdf">https://www.filininvestreit.com/sites/default/files/2025-03/filrt_notice_of_2025_asm.pdf</a>]</p>	
<b>Optional: Recommendation to 2.6</b>			
<p>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.</p>	<p>Non-Compliant</p>	<p>Immediately upon the approval by the Board of Directors of the date and agenda of the meeting, the Corporate Secretary issues the notice and agenda of the stockholders' meeting, which includes the process and timeline for submission of nominations for the Board. All stockholders, including the minority stockholders, are given ample time to submit their nominations. This is also complemented by the vetting process done by the Corporate Governance Committee to ensure that all nominees have the qualifications and none of the disqualifications to be a director, among others.</p>	
<b>Recommendation 2.7</b>			
<p>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.</p>	<p>Compliant</p>	<p>The Board has established the Related Party Transaction ("RPT") Committee. The key functions of the RPT Committee include continuous evaluation and monitoring of existing relations among counterparties as well as evaluation of all material RPTs to ensure that these are transacted on an arm's length basis.</p>	<p>-</p>
<p>2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.</p>	<p>Compliant</p>	<p>Reference: Related-Party Transaction Committee Charter [<a href="https://www.filininvestreit.com/sites/default/files/2021-07/related_party_transaction_committee_charter.pdf">https://www.filininvestreit.com/sites/default/files/2021-07/related_party_transaction_committee_charter.pdf</a>]</p>	<p>-</p>
<p>3. RPT policy encompasses all entities within the group, taking into account their size, structure, risk profile and complexity of operations.</p>	<p>Compliant</p>	<p>The Company's Amended RPT Policy includes appropriate review and approval of all material RPTs, including renewals and/or material changes in the conditions of the RPTs, which</p>	<p>-</p>

		<p>guarantee that transactions are conducted at arm’s length based on transparency and fairness.</p> <p>Reference: Amended Related-Party Transactions (“RPT”) Policy  <a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">[https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf]</a></p> <p>All RPTs are disclosed in the Company’s Audited Financial Statements for the year ended 31 December 2025, a copy of which is attached to the Annual Report.</p> <p>Reference: 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	
<b>Supplement to Recommendations 2.7</b>			
<p>1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered <i>de minimis</i> or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.</p>	Compliant	<p>The Company’s Amended RPT Policy, as approved by the Board, clearly defines the threshold for disclosure and approval of RPTs and provides for the approval policy structure for material RPTs. The aggregate amount of RPTs within any twelve-month period was considered for purposes of applying the thresholds for disclosure and approval.</p> <p>Reference: Amended RPT Policy  <a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">[https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf]</a></p>	
<p>2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related-party transactions during shareholders’ meetings.</p>	Compliant	<p>The Company’s Amended RPT Policy provides that all material RPTs shall be approved by (i) the RPT Committee, whose majority membership must be composed of independent directors who shall vote unanimously; and (ii) at least 2/3 vote of the Board, including the unanimous vote of all independent directors; and in case that a unanimous vote of the independent directors is not secured, the material RPT may be ratified by the vote of the stockholders representing at least 2/3 of the outstanding capital stock.</p> <p>Reference: Amended RPT Policy</p>	

		<a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">[https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf]</a>	
<b>Recommendation 2.8</b>			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>The Board is primarily responsible for the selection and appointment of individuals with appropriate ability, integrity, and experience to fill the roles of the CEO, Chief Risk Officer (“CRO”), Chief Compliance Officer (“CCO”), and Chief Audit Executive (“CAE”).</p> <p>The Board, during its organizational meeting held last 24 April 2025, appointed the CEO and other key officers. On 5 November 2025, the Board appointed Atty. Estrella C. Elamparo as the new Compliance Officer of the Company. It is the Board’s responsibility to approve the selection and assessment of the performance of Management led by the President and CEO and control functions led by their respective heads. The Board assesses the performance of management on an annual basis. The evaluation is based on their performance of such duties and responsibilities set forth in the By-Laws and the Company’s Revised Manual.</p>	-
2. Board is primarily responsible for assessing the performance of Management led by the CEO and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	Compliant	<p>References: Part III (A)(3) and (A)(5) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Results of the Organizational Meeting <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59]</a></p> <p><a href="https://www.filinvestreit.com/sites/default/files/2025-04/filrt_results_of_organizational_meeting_held_on_april_24_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2025-04/filrt_results_of_organizational_meeting_held_on_april_24_2025.pdf]</a></p> <p>Results of the Meeting of the Board held on 5 November 2025 <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=b4d37787d02ed78fec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=b4d37787d02ed78fec6e1601ccee8f59]</a></p>	-

		<a href="https://www.filinvestreit.com/sites/default/files/2025-11/filrt_results_of_bod_meeting_held_on_november_5_2025_cash_dividend_appointment_of_officers.pdf">[https://www.filinvestreit.com/sites/default/files/2025-11/filrt_results_of_bod_meeting_held_on_november_5_2025_cash_dividend_appointment_of_officers.pdf]</a>	
<b>Recommendation 2.9</b>			
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	It is the Board's responsibility to establish an effective performance evaluation framework which includes the standard or criteria for assessment that will ensure that the management's performance is at par with the standards set by the Board.  Reference: Part III (A) (3) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
<b>Recommendation 2.10</b>			
1. Board oversees that an appropriate internal control system is in place.	Compliant	The Board shall maintain a sound and effective system of internal control to safeguard stakeholders' investment and the Company's assets for the benefit of all stockholders and other stakeholders. The Company further recognizes that the minimum internal control mechanisms for Management's operational responsibility would center on the CEO, being ultimately accountable for the Company's organizational and procedural controls.	-
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	Reference: Parts III (A)(5) and (D)(1) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>  The Company has a Policy on Conflict of Interest.  Reference: Company Policy on conflict of interest <a href="https://www.filinvestreit.com/company-policies">[https://www.filinvestreit.com/company-policies]</a>	-
3. Board approves the Internal Audit Charter.	Compliant	The Revised Manual provides that it is the function of the Board to adopt the Internal Audit Charter. On 06 November	-

		<p>2024, the Board approved the Corporation’s Internal Audit Charter.</p> <p>Reference: Part III (A)(3) of the Revised Manual [<a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>]</p> <p>Results of the Meeting of the Board held on 6 November 2024  <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=bd633b7726f1d9b0abca0fa0c5b4e4d0">https://edge.pse.com.ph/openDiscViewer.do?edge_no=bd633b7726f1d9b0abca0fa0c5b4e4d0</a>]</p>	
<b>Recommendation 2.11</b>			
<p>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.</p>	Compliant	<p>The Revised Manual provides that the Board shall oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks.</p>	-
<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.</p>	Compliant	<p>The Board, through the Audit and Risk Management Oversight Committee (“ARMOC”), oversees the risk management program of the Company.</p> <p>The ARMOC shall have the following duties and responsibilities, among others:</p> <ul style="list-style-type: none"> <li>• Develop and oversee the implementation of the Corporation’s ERM plan;</li> <li>• Evaluate the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness;</li> <li>• Advise the Board on its risk appetite levels and risk tolerance limits; and</li> <li>• Assess the probability of each identified risk becoming a reality and estimates its possible significant financial impact and likelihood of occurrence.</li> </ul> <p>References: Parts III (A)(3) and (B)(1) of the Revised Manual [<a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>]</p>	-

		<p>On 08 August 2024, the Board of Directors approved the updated Enterprise Risk Management Policy.</p> <p>Reference: Results of the Meeting of the Board held on 8 August 2024 [<a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=67f51409a408a4d0abca0fa0c5b4e4d0">https://edge.pse.com.ph/openDiscViewer.do?edge_no=67f51409a408a4d0abca0fa0c5b4e4d0</a>]</p> <p>The Board of Directors provides an oversight role to risk management activities including periodic review and approval of the ERM Policy and ERM Framework.</p> <p>The updated Enterprise Risk Management Policy establishes the principles and framework that apply to risk management across the Company, establishes risk management processes and oversight structure, and defines the authorities and responsibilities of individuals, committees, and organizational units and parties with roles in enterprise risk management.</p> <p>Reference: Enterprise Risk Management Policy [<a href="https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf">https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf</a>]</p>	
<b>Recommendation 2.12</b>			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	The roles, responsibilities and accountabilities of the Board of Directors are set forth in the Company’s Revised Manual on Corporate Governance.	-
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	References: Part III (A) of the Revised Manual [ <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a> ]	-
3. Board Charter is publicly available and posted on the company’s website.	Compliant		-
<b>Additional Recommendation to Principle 2</b>			
1. Board has a clear insider trading policy.	Compliant	The Company has a clear policy on insider trading which covers members of the Board of Directors, Key Officers and employees who have knowledge of such Material Non-Public	-

		Information as defined in Section 27 of the Securities Regulation Code.  Reference: Company Policy on Insider Trading <a href="https://www.filinvestreit.com/company-policies">[https://www.filinvestreit.com/company-policies]</a>	
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**Optional: Principle 2**

1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	Compliant	The Company's Amended RPT policy sets out the approval process in related-party transactions, including a policy that all RPTs must be conducted at arms-length basis.  Reference: Amended Related-Party Transactions Policy <a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">[https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf]</a>	
2. Company discloses the types of decision requiring board of directors' approval.	Compliant	The Company discloses the list of items that require Board approval under the duties and functions of the Board as set forth in the Company's Revised Manual on Corporate Governance.  Further, the Company complies with existing laws, rules and regulations on the disclosure of material information approved by the Board.  References: Part III (A) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>  Company Disclosures (Company website) <a href="https://www.filinvestreit.com/disclosure/sec-17-c-disclosures">[https://www.filinvestreit.com/disclosure/sec-17-c-disclosures]</a>	

**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**

<p>1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>Compliant</p>	<p>During the organizational meeting of the Board held on 24 April 2025, the following board committees were established:</p> <ol style="list-style-type: none"> <li>1. Executive Committee;</li> <li>2. Audit and Risk Management Oversight Committee;</li> <li>3. Compensation Committee;</li> <li>4. Related-Party Transaction Committee; and</li> <li>5. Corporate Governance Committee.</li> </ol> <p>Reference: Results of the Organizational Meeting [<a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59</a>]</p>	<p>-</p>						
<b>Recommendation 3.2</b>									
<p>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.</p>	<p>Compliant</p>	<p>Pursuant to the Revised Manual, the Board established an Audit and Risk Management Oversight Committee (“ARMOC”). Its duties and key functions are discussed in further detail in the Revised Manual.</p> <p>Furthermore, the ARMOC Charter provides for its responsibility to assess the integrity and independence of external auditors and exercise effective oversight to review and monitor the external auditor’s independence and objectivity and the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</p> <p>References: Part III (B)(1) of the Revised Manual [<a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>]</p> <p>ARMOC Charter [<a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf</a>]</p>	<p>-</p>						
<p>2. Audit Committee is composed of at least three (3) appropriately qualified non-executive directors, the majority of whom, including the Chairman, is independent.</p>	<p>Compliant</p>	<p>The members of the ARMOC for the year 2025-2026 are as follows:</p>	<p>-</p>						
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or</p>	<p>Compliant</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name</th> <th style="text-align: center;">Type of Directorship</th> </tr> </thead> <tbody> <tr> <td>Virginia T. Obcena</td> <td>ID, Chairperson</td> </tr> <tr> <td>Ramon P. D. Dizon</td> <td>ID, Member</td> </tr> </tbody> </table>	Name	Type of Directorship	Virginia T. Obcena	ID, Chairperson	Ramon P. D. Dizon	ID, Member	<p>-</p>
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Ramon P. D. Dizon	ID, Member								

<p>experience in the areas of accounting, auditing and finance.</p>		<table border="1"> <tr> <td>Val Antonio B. Suarez</td> <td>ID, Member</td> </tr> <tr> <td>Joseph M. Yap</td> <td>NED, Member</td> </tr> </table>	Val Antonio B. Suarez	ID, Member	Joseph M. Yap	NED, Member	
Val Antonio B. Suarez	ID, Member						
Joseph M. Yap	NED, Member						
<p>4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>The Chairperson of the ARMOC, Ms. Virginia T. Obcena, is not the Chairperson of the Board or of any other committee.</p> <p>Reference: Results of the Organizational Meeting  <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59]</a></p>					
<p><b>Supplement to Recommendation 3.2</b></p>							
<p>1. Audit Committee approves all non-audit services conducted by the external auditor.</p>	<p>Compliant</p>	<p>The ARMOC evaluates, determines and approves non-audit work by external auditor and keeps under review the non-audit fees paid to the external auditor both in relation to their significance to the auditor and in relation to the Company's total expenditure on consultancy. Any non-audit work, if any, is disclosed in the Annual Report.</p> <p>Reference: Part III (B)(1) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>				

<p>2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.</p>	<p>Compliant</p>	<p>The Committee meets with the external audit team on tax and current financial reporting standards and its possible impact on the Company’s financials.</p> <p>Reference: Page 28 of the Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p> <p>ARMOC Charter  <a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">[https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf]</a></p>	
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**Optional: Recommendation 3.2**

<p>1. Audit Committee meets at least four (4) times during the year.</p>	<p>Compliant</p>	<p>The ARMOC was able to meet for four (4) times in 2025.</p> <p>Reference: Page 39 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	
<p>2. Audit Committee approves the appointment and removal of the internal auditor.</p>	<p>Compliant</p>	<p>The Revised Manual provides that the ARMOC shall recommend to the Board of Directors the appointment and/or removal of an Internal Audit Head or Chief Audit Executive as well as his qualifications, and grounds for appointment and removal. The ARMOC shall also approve the terms and conditions for outsourcing internal audit services.</p> <p>Reference: Part III (B)(1) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	

**Recommendation 3.3**

<p>1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	<p>Compliant</p>	<p>Pursuant to the Revised Manual, the Board constituted the Corporate Governance Committee. Its duties and key functions are discussed in further detail in the Company’s Revised Manual.</p> <p>Reference: Part III (B)(2) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-">[https://www.filinvestreit.com/sites/default/files/2023-</a></p>	<p>-</p>
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		<a href="#">05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>									
2. Corporate Governance Committee is composed of at least three (3) members, all of whom should be independent directors.	Compliant	<p>The Corporate Governance Committee is composed of three (3) members, all of whom are independent directors. The members of the Corporate Governance Committee for the year 2025-2026 are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Name</th> <th style="text-align: center;">Type of Directorship</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Val Antonio B. Suarez</td> <td style="text-align: center;">ID, Chairman</td> </tr> <tr> <td style="text-align: center;">Virginia T. Obcena</td> <td style="text-align: center;">ID, Member</td> </tr> <tr> <td style="text-align: center;">Ramon P. D. Dizon</td> <td style="text-align: center;">ID, Member</td> </tr> </tbody> </table>	Name	Type of Directorship	Val Antonio B. Suarez	ID, Chairman	Virginia T. Obcena	ID, Member	Ramon P. D. Dizon	ID, Member	
Name	Type of Directorship										
Val Antonio B. Suarez	ID, Chairman										
Virginia T. Obcena	ID, Member										
Ramon P. D. Dizon	ID, Member										
3. Chairman of the Corporate Governance Committee is an independent director.	Compliant	<p>The full profiles of the above-mentioned directors, including their professional qualifications and technical expertise, are disclosed in the Company’s Definitive Information Statement and Annual Report.</p> <p>The Chairman of the Corporate Governance Committee, Atty. Val Antonio B. Suarez is an independent director.</p> <p>References: Pages 10-11 of the Information Statement [<a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf</a>]</p> <p>Pages 29-30 of the 2025 Annual Report (17A) [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p>									
<b>Optional: Recommendation 3.3</b>											
1. Corporate Governance Committee meets at least twice during the year.	Non-compliant	<p>The Corporate Governance Committee held one (1) meeting in 2025.</p> <p>Reference: Page 43 of the 2025 Annual Report (17A) [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p>									
<b>Recommendation 3.4</b>											

<p>1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company’s Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	<p>Compliant</p>	<p>Pursuant to the Revised Manual, the Board created the ARMOC, which also serves as the BROC. Its duties and key functions are discussed in further detail in the Company’s Revised Manual.</p> <p>Reference: Part III (B)(1) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>										
<p>2. BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairman.</p>	<p>Compliant</p>	<p>The ARMOC (which serves as BROC) is composed of four (4) members, the majority of whom should be independent directors, including the Chairperson. Its members for the year 2025-2026 are as follows:</p> <table border="1" data-bbox="954 667 1503 839"> <thead> <tr> <th>Name</th> <th>Type of Directorship</th> </tr> </thead> <tbody> <tr> <td>Virginia T. Obcena</td> <td>ID, Chairperson</td> </tr> <tr> <td>Ramon P. D. Dizon</td> <td>ID, Member</td> </tr> <tr> <td>Val Antonio B. Suarez</td> <td>ID, Member</td> </tr> <tr> <td>Joseph M. Yap</td> <td>NED, Member</td> </tr> </tbody> </table> <p>The full profiles of the above-mentioned directors, including their professional qualifications and technical expertise, are disclosed in the Company’s Definitive Information Statement and Annual Report.</p> <p>References: Page 9-11 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a></p> <p>Page 28-30 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	Name	Type of Directorship	Virginia T. Obcena	ID, Chairperson	Ramon P. D. Dizon	ID, Member	Val Antonio B. Suarez	ID, Member	Joseph M. Yap	NED, Member	
Name	Type of Directorship												
Virginia T. Obcena	ID, Chairperson												
Ramon P. D. Dizon	ID, Member												
Val Antonio B. Suarez	ID, Member												
Joseph M. Yap	NED, Member												
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p>Ms. Virginia T. Obcena, the Chairperson of the ARMOC, is not the Chairperson of the Board or of any other committee.</p>											

		Reference: Results of the Organizational Meeting [ <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59</a> ]					
4. At least one (1) member of the BROCC has relevant thorough knowledge and experience on risk and risk management.	Compliant	All members of the ARMOC (which serves as the BROCC) have relevant knowledge and experience on risk and risk management. The full profiles of the members of the committee are disclosed in the Company’s Definitive Information Statement.  References: Pages 9-11 of the Information Statement [ <a href="https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp_2025_definitive_information_statement.pdf">https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp_2025_definitive_information_statement.pdf</a> ]  Pages 28-29 of the 2025 Annual Report (17A) [ <a href="https://www.filininvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filininvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a> ]	-				
<b>Recommendation 3.5</b>							
1. Board establishes a Related Party Transactions (“RPT”) Committee, which is tasked with reviewing all material related party transactions of the company.	Compliant	In compliance with the Real Estate Investment Trust Act and its Implementing Rules and Regulation, the Board established a Related-Party Transactions Committee.  The RPT Committee Charter provides for the Committee’s responsibilities, to ensure that transactions with related parties are handled in a sound and prudent manner, with integrity and in compliance with applicable laws and regulations to protect the interest of its clients, creditors and other stakeholders; and that RPTs are conducted on an arm’s length basis and that no stakeholder is unduly disadvantaged.  Reference: RPT Committee Charter [ <a href="https://www.filininvestreit.com/sites/default/files/2021-07/related_party_transaction_committee_charter.pdf">https://www.filininvestreit.com/sites/default/files/2021-07/related_party_transaction_committee_charter.pdf</a> ]	-				
2. RPT Committee is composed of at least three (3) non-executive directors, two (2) of whom should be independent, including the Chairman.	Compliant	All members of the RPT Committee for the year 2025-2026 are independent directors, to wit:  <table border="1" style="width: 100%; margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="width: 50%;">Name</th> <th style="width: 50%;">Type of Directorship</th> </tr> </thead> <tbody> <tr> <td style="height: 20px;"> </td> <td> </td> </tr> </tbody> </table>	Name	Type of Directorship			-
Name	Type of Directorship						

		<table border="1"> <tr> <td>Ramon P. D. Dizon</td> <td>ID, Chairman</td> </tr> <tr> <td>Virginia T. Obcena</td> <td>ID, Member</td> </tr> <tr> <td>Val Antonio B. Suarez</td> <td>ID, Member</td> </tr> </table> <p>The full profiles of the above-mentioned directors, including their professional qualifications and technical expertise, are disclosed in the Company's Information Statement.</p> <p>References: Pages 10-11 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a></p> <p>Pages 29-30 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	Ramon P. D. Dizon	ID, Chairman	Virginia T. Obcena	ID, Member	Val Antonio B. Suarez	ID, Member	
Ramon P. D. Dizon	ID, Chairman								
Virginia T. Obcena	ID, Member								
Val Antonio B. Suarez	ID, Member								

**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	The charters of the Corporate Governance Committee, RPT Committee, ARMOC, and Compensation Committee are accessible at <a href="https://www.filinvestreit.com/board-committee-charters">https://www.filinvestreit.com/board-committee-charters</a> .	-
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		-

**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	Pursuant to the Revised Manual, the members of the Board attend and actively participate in all meetings of the Board, Committees and Shareholders, in person or through teleconferencing conducted in accordance with the rules and regulations of the SEC.	-
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		<p>The attendance of the board members for the meetings held in 2025 is presented on the Company's in the 2025 Annual Report.</p> <p>References: Part III (A)(6) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Pages 38-39 and 42-44 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	
2. The directors review meeting materials for all Board and Committee meetings.	Compliant	<p>Directors are furnished with materials for meetings of the Board and the committees for their review prior to the date of the meeting.</p> <p>Reference: Part III (E) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	-
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	Compliant	<p>Directors act judiciously and in a manner characterized by transparency, accountability and fairness.</p> <p>Reference: Part III (A)(4) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>The discussions, clarifications and explanations that take place during board meetings are sufficiently covered by minutes.</p>	-
<b>Recommendation 4.2</b>			
1. Non-executive directors concurrently serve in a maximum of five (5) publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	Compliant	<p>The Revised Manual provides that the non-executive directors should not concurrently serve as directors to more than ten (10) public companies and/or registered issuers if the director also sits in at least three (3) publicly-listed companies.</p>	-

		<p>The non-executive directors do not concurrently serve in more than five (5) publicly-listed companies. The disclosures on the directorships of the Company’s directors in both listed and non-listed companies may be found in the Company’s Annual Report and the Information Statement.</p> <p>References: Part III (B)(2) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Pages 29-30 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>Pages 10-11, 16-18, and Annexes B, B-1, and B-2 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	
<b>Recommendation 4.3</b>			
<p>1. The directors notify the company’s board before accepting a directorship in another company.</p>	<p>Compliant</p>	<p>The Revised Manual on Corporate Governance provides that an incumbent director should notify the Board before accepting a directorship in another Corporation.</p> <p>Reference: Part III (B)(2) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
<b>Optional: Principle 4</b>			
<p>1. Company does not have any executive director who serves in more than two (2) boards of listed companies outside of the group.</p>	<p>Compliant</p>	<p>The sole executive director of the Company, Ms. Maricel Brion-Lirio does not serve in the boards of any listed companies outside of the Filinvest Group.</p> <p>Reference: Page 9 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	

2. Company schedules board of directors' meetings before the start of the financial year.	Compliant	<p>On 5 November 2025, the Board of Directors approved the schedule of meetings of the Board and its Committees for the year 2026.</p> <p>Reference: [<a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=10ca065f5838c79ec6e1601ccee8f59">https://edge.pse.com.ph/openDiscViewer.do?edge_no=10ca065f5838c79ec6e1601ccee8f59</a>]</p>	
3. Board of directors meets at least six (6) times during the year.	Compliant	<p>The Company's Board of Directors held eight (8) meetings in 2025.</p> <p>Reference: Page 38 of the 2025 Annual Report (17A) [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p>	
4. Company requires a minimum quorum of at least 2/3 for board decisions.	Compliant	<p>All meetings of the Board of Directors held in 2025 had a quorum of at least 2/3 of the members of the Board. All of the directors attended all eight (8) meetings of the Board of directors held in 2025.</p> <p>Reference: Page 38 of the 2025 Annual Report (17A) [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p>	

**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 three (3) independent directors or such number as to constitute one-third of the board, whichever is higher.	Compliant	<p>During its annual stockholders' meeting held on 24 April 2025, the stockholder of the Company elected three (3) independent directors, namely: (i) Atty. Val Antonio B. Suarez; (ii) Ms. Virginia T. Obcena and (iii) Mr. Ramon P.D. Dizon.</p> <p>Reference: Results of the Annual Stockholders' Meeting [<a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=bdff4a1c31ff0673ec6e1601ccee8f59">https://edge.pse.com.ph/openDiscViewer.do?edge_no=bdff4a1c31ff0673ec6e1601ccee8f59</a>]</p> <p>[<a href="https://www.filinvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf">https://www.filinvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf</a>]</p>	
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Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	The full profiles of the three (3) above-named independent directors as well as their professional qualifications and technical expertise, are disclosed in the Company’s Definitive Information Statement.  Reference: Pages 10-11 of the Information Statement <a href="https://www.filininvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filininvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a>	-
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	The Company has no shareholder agreements, by-law provisions or other arrangements that constrain the directors’ ability to vote. The Revised Manual provides that the Board shall act as an independent check on management.  Reference: Part III (A) of the Revised Manual <a href="https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine (9) years (reckoned from 2012).	Compliant	The Revised Manual provides that an ID may serve for a maximum cumulative term of nine (9) years to be reckoned from 2012.  Atty. Val Antonio B. Suarez was first elected as ID on 6 April 2017. Ms. Virginia T. Obcena was first elected on 17 July 2019, while Mr. Ramon P. D. Dizon was first elected on 17 April 2024.  References: Part III (B)(2) of the Revised Manual <a href="https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>  Page 10 of the Information Statement	-

		<a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a>	
2. The company bars an independent director from serving in such capacity after the term limit of nine (9) years.	Compliant	The Revised Manual states that after the term limit of nine (9) years, the IDs shall be perpetually disqualified from being reelected as an ID in the Company.  Reference: Part III (B)(2) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	Compliant	The Company does not have any independent director that has exceeded the nine-year term limit as provided for in SEC MC No. 7, Series of 2026.	-
<b>Recommendation 5.4</b>			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	Compliant	The Revised Manual provides that the roles of the Chairman and the CEO shall as far as practicable be separate to ensure an appropriate balance of power, increased accountability and greater capacity of the Board for independent decision-making.  In compliance with this directive, Amb. Joseph M Yap. was elected as Chairman of the Board, while Ms. Maricel Brion-Lirio was elected as the Company's President and CEO.  Reference: Results of the Organizational Meeting <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59]</a>	-
2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.	Compliant	The roles and responsibilities of the Chairperson of the Board are discussed in detail in the Company's Amended By-Laws and further expounded in the Revised Manual. Meanwhile, the roles and responsibilities of the President and CEO are set forth in the Company's Amended By-Laws.	-

		<p>References: Part III (A)(8) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Article V, Sections 2 and 3 of the Amended By-laws  <a href="https://www.filinvestreit.com/sites/default/files/2022-05/amended_bl_filinvest_reit_corp_7.2.2021_redacted.pdf">[https://www.filinvestreit.com/sites/default/files/2022-05/amended_bl_filinvest_reit_corp_7.2.2021_redacted.pdf]</a></p>	
<b>Recommendation 5.5</b>			
<p>1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.</p>	<p>Compliant</p>	<p>The Revised Manual provides that in case the Chairman of the Board is not independent or the position of Chairman and Chief Executive Officer is held by one person, the Board shall designate a lead director among the independent directors.</p> <p>On 24 April 2025, Atty. Suarez has been designated as the Company’s lead independent director.</p> <p>References: Part III (A)(1) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Results of the Organizational Meeting  <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59]</a></p>	<p>-</p>
<b>Recommendation 5.6</b>			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	<p>Compliant</p>	<p>There has not been any instance for this principle to be invoked.</p> <p>The Amended RPT Policy provides that a director with personal interest shall abstain from the discussion and approval of such Material RPT.</p> <p>Reference: Amended RPT Policy  <a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">[https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf]</a></p>	<p>-</p>

Recommendation 5.7			
<p>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 director present.</p>	Compliant	<p>The Revised Manual provides that non-executive directors may have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the Corporation.</p> <p>Reference: Part III (A)(4) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Non-executive directors met with external auditors, chief audit executive and compliance officer, without any executive director or representatives of management present, prior to meetings of the Audit and Risk Management Oversight Committee.</p> <p>Page 28 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	
<p>2. The meetings are chaired by the lead independent director.</p>	Compliant	<p>The Revised Manual provides that non-executive directors may have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present to ensure that proper checks and balances are in place within the Corporation. The meetings should be chaired by the lead independent director, if applicable.</p> <p>Reference:            Part III (A)(4) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	-
Optional: Principle 5			
<p>1. None of the directors is a former CEO of the company in the past 2 years.</p>	Compliant	<p>Ms. Brion-Lirio has served as President and CEO of the Company since 11 February 2021.</p>	

**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	Pursuant to the Revised Manual, in order to measure the performance of the Board of Directors, on an annual basis, the Board and all Board Committees of the Corporation have accomplished the Self-Assessment Sheets.  Reference: Part VIII of the Revised Manual [ <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a> ]	
2. The Chairman conducts a self-assessment of his performance.	Compliant		
3. The individual members conduct a self-assessment of their performance.	Compliant		
4. Each committee conducts a self-assessment of its performance.	Compliant		
5. Every three (3) years, the assessments are supported by an external facilitator.	Non-compliant		The Company is studying the engagement of the services of an external facilitator to support the conduct the assessments, after which, proposals shall be submitted and be discussed with the CG Committee.

Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	<p>The Company’s Revised Manual provides for the monitoring and assessment of the performance of the board committees as well as the Board.</p> <p>The Board carries out a self-assessment to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.</p> <p>The criteria for Board self-assessment are:</p> <ol style="list-style-type: none"> <li>1. Collective Board Rating                             <ol style="list-style-type: none"> <li>a. Board Composition</li> <li>b. Board Meetings and Participation</li> </ol> </li> <li>2. Individual Self-Assessment                             <ol style="list-style-type: none"> <li>a. Individual Performance</li> <li>b. Attendance of Board and Committee Meetings</li> </ol> </li> <li>3. Board Committees Rating                             <ol style="list-style-type: none"> <li>a. Executive Committee</li> <li>b. Corporate Governance Committee</li> <li>c. Audit &amp; Risk Management Committee</li> </ol> </li> </ol>	

		<p>d. Compensation Committee                      e. Related Party Transaction Committee                      4. Comments and Suggestions</p> <p>Reference:                      Part VIII of the Revised Manual  <a href="https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Page 13 of the Information Statement.  <a href="https://www.filininvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filininvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a></p>	
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>The Company has an Investor Relations Unit tasked to handle inquiries and manage relations with analysts, shareholders, investors, and the general public. The name and contact information of the Head of Investor Relations are posted on the Company’s website.</p> <p>Reference: Company website  <a href="https://www.filininvestreit.com/investor-relations-share-information">https://www.filininvestreit.com/investor-relations-share-information</a></p>	-
<b>Principle 7:</b> Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
<b>Recommendation 7.1</b>			
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	Under the Revised Manual, it is responsibility of the Board to adopt a Code of Business Conduct and Ethics, which includes an anticorruption policy and 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.	-
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	The Code of Business Conduct and Ethics of the Company is posted on the Company website.	-
3. The Code is disclosed and made available to the public through the company website.	Compliant	<p>References:                      Part III (A)(3) of the Revised Manual  <a href="https://www.filininvestreit.com/sites/default/files/2023-">[https://www.filininvestreit.com/sites/default/files/2023-</a></p>	-

		<a href="#">05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf</a>  Company website <a href="https://filinvestreit.com/code-of-business-conduct-and-ethics">https://filinvestreit.com/code-of-business-conduct-and-ethics</a>	
<b>Supplement to Recommendation 7.1</b>			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	Compliant	The Code of Business Conduct and Ethics provides that no employee shall accept gifts or lavish entertainment from customers or suppliers either for himself or his family. It further prohibits employees from soliciting or accepting personal benefits such as fees or commissions from any customer of the Company or any individual or organization doing or seeking business with the company. For this reason, bribery, accepting bribes, or unofficial solicitation of gifts and loans from customers, contractors and suppliers are considered serious offenses under the company’s Code of Discipline.  Reference: <a href="https://filinvestreit.com/code-of-business-conduct-and-ethics">https://filinvestreit.com/code-of-business-conduct-and-ethics</a>	-
<b>Recommendation 7.2</b>			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	The Company’s Corporate Governance is aligned with the good governance practices of Filinvest Land, Inc. (“FLI”), and Filinvest Development Corporation (“FDC”). Key management functions are handled by an affiliate, whose employees undergo an onboarding process that covers the Code of Business Conduct, Employee Manual, as well as emergent regulatory requirements.	-
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	Compliant	It is the Board’s responsibility to establish a framework for whistleblowing that allows employees to have direct access to independent members of the Board or a unit created to handle whistleblowing concerns, and supervise and ensure its enforcement.  Reference: Part III (A)(3) of the Revised Manual <a href="https://filinvestreit.com/sites/default/files/2023-">[https://filinvestreit.com/sites/default/files/2023-</a>	-

[05/filrt\\_revised\\_manual\\_on\\_corporate\\_governance\\_2022.11.15.pdf](#)

**Disclosure and Transparency**

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

**Recommendation 8.1**

<p>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.</p>	<p>Compliant</p>	<p>The Revised Manual provides that all material information about the Corporation which could adversely affect its viability or the interest of its stockholders and other stakeholders should be publicly and timely disclosed in accordance with the rules and regulations of the SEC and the PSE. Such information shall include, among others, earnings results, acquisition or disposition of significant assets, off balance sheet transactions, related party transactions, and direct and indirect remuneration of members of the Board, Management and key officers, including termination and retirement.</p> <p>In this regard, the Company observes the reportorial requirements set by its regulatory agencies, such as the SEC and the PSE.</p> <p>Reference: Part VI of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
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**Supplement to Recommendations 8.1**

<p>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.</p>	<p>Compliant</p>	<p>For the year 2025, the Company submitted its financial reports as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Report</th> <th style="text-align: center;">Date of Submission</th> <th style="text-align: center;">No. of Days</th> </tr> </thead> <tbody> <tr> <td>First Quarter (Interim)</td> <td style="text-align: center;">13 May 2025</td> <td style="text-align: center;">43 days</td> </tr> <tr> <td>Second Quarter (Interim)</td> <td style="text-align: center;">13 August 2025</td> <td style="text-align: center;">44 days</td> </tr> <tr> <td>Third Quarter (Interim)</td> <td style="text-align: center;">13 November 2025</td> <td style="text-align: center;">44 days</td> </tr> </tbody> </table>	Report	Date of Submission	No. of Days	First Quarter (Interim)	13 May 2025	43 days	Second Quarter (Interim)	13 August 2025	44 days	Third Quarter (Interim)	13 November 2025	44 days	
Report	Date of Submission	No. of Days													
First Quarter (Interim)	13 May 2025	43 days													
Second Quarter (Interim)	13 August 2025	44 days													
Third Quarter (Interim)	13 November 2025	44 days													

		2025 Audited Financial Statements	13 March 2026	72 days	
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	<p>The security ownership of directors, officers and beneficial owners of at least five percent (5%) security interest are likewise disclosed in the Company's Annual Report.</p> <p>Reference: Pages 33 to 34 of the 2025 Annual Report (17A) <a href="https://www.filininvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filininvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>			-
<b>Recommendation 8.2</b>					
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three (3) business days.	Compliant	<p>The Revised Manual requires all directors and officers to report any dealings in the Corporation's shares within three (3) business days.</p>			
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three (3) business days.	Compliant	<p>In this regard, the Company makes timely disclosures and/or submissions of reportorial requirements to the regulatory agencies, such as the SEC and the PSE.</p> <p>Reference: Part VI of the Revised Manual <a href="https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>			
<b>Supplement to Recommendation 8.2</b>					
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	<p>The security ownership of directors, officers and beneficial owners of at least five percent (5%) security interest are disclosed in the Company's 2025 Annual Report (17A).</p> <p>Reference: Pages 33 to 34 of the 2025 Annual Report (17A) <a href="https://www.filininvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filininvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>The Company makes timely disclosures and/or submissions of reportorial requirements, such as the Public Ownership Report and SEC Form 23-Bs, in case of trading by the Company's directors, officers and controlling shareholders, to the regulatory agencies, such as the SEC and the PSE.</p>			-

		<p>These disclosures may be accessed in the Disclosures section of the Company website.</p> <p>Reference:  <a href="https://www.filinvestreit.com/disclosure/pse-disclosures">https://www.filinvestreit.com/disclosure/pse-disclosures</a>  <a href="https://www.filinvestreit.com/disclosure/sec-filings">https://www.filinvestreit.com/disclosure/sec-filings</a></p>	
<b>Recommendation 8.3</b>			
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	The full profiles of the Company’s board of directors and key executives, including their professional qualifications, technical expertise, membership in other boards, and other executive positions, are discussed in detail in the Definitive Information Statement.	-
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	Reference: Pages 9 to 13 of the Information Statement [ <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf</a> ]	-
<b>Recommendation 8.4</b>			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	Compliant	<p>Under Article III, Section 9 of the Company’s Amended By-Laws, by resolution of the Board, each director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board as compensation. As disclosed in the Company’s Definitive Information Statement and Annual Report, NEDs and/or IDs receive a per diem of Php 50,000.00 for every Board meeting attended and Php50,000.00 for every Board committee meeting attended. Other than these fees, the NEDs do not receive any share options, profit sharing, bonus or other forms of emoluments. Further, other than as discussed in the Information Statement and Annual Report, there are no other existing arrangements for the payment of compensation or remuneration to the directors in their capacity as such, but the Company may, without any obligation, grant additional compensation if certain performance driven goals are met, subject to such approvals as may be required by law.</p> <p>The compensations for the CEO and top four (4) highest compensated officers are likewise reported in the Definitive Information Statement and 2025 Annual Report (17A).</p>	-
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	Compliant		-
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Compliant		-

		<p>References: Amended By-laws [<a href="https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf">https://www.filinvestreit.com/sites/default/files/2023-08/filrt_amended_by-laws_as_of_august_22_2023.pdf</a>]</p> <p>Page 20 of the Information Statement [<a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf</a>]</p> <p>Page 32 of the 2025 Annual Report (17A) [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p>	
<b>Recommendation 8.5</b>			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	The Company's Amended RPT Policy may be accessed at <a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf</a>	-
2. Company discloses material or significant RPTs reviewed and approved during the year.	Compliant	<p>Material or significant RPTs are disclosed in the Company's 2025 Annual Report.</p> <p>Reference: Page 13-17 of the 2025 Annual Report (17A) [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p> <p>Pages 21-25 of the Audited Financial Statements as attached to the Company's 2025 Annual Report [<a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a>]</p>	-
<b>Supplement to Recommendation 8.5</b>			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	The Revised Manual on Corporate Governance expressly provides that a director with a material or potential interest in any transaction affecting the Company should fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same and recuse from voting on the approval of the transaction.	

		<p>The Amended Related-Party Transaction Policy likewise provides that directors with personal interest shall abstain from the discussion and approval of such Material RPT. In case of refusal to abstain, their attendance shall not be counted for purposes of assessing the quorum and their votes shall not be counted for purposes of determining majority approval.</p> <p>References: Part III (A)(4) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Part III (B) of the Amended RPT Policy  <a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">[https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf]</a></p>	
<b>Optional : Recommendation 8.5</b>			
<p>1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms' length.</p>	Compliant	<p>Pages 21 to 25 of the notes to the Company's Audited Financial Statements for the year ended 31 December 2025, a copy of which is attached to the Company's 2025 Annual Report.</p> <p>Reference: 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	
<b>Recommendation 8.6</b>			
<p>1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.</p>	Compliant	<p>The Revised Manual provides that all material information about the Corporation which could adversely affect its viability or the interest of its stockholders and other stakeholders should be publicly and timely disclosed in accordance with the rules and regulations of the SEC and the PSE.</p> <p>Reference: Part VI of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	-

		<p>Also, the Company makes timely disclosures and/or submissions of reportorial requirements to the regulatory agencies, such as the SEC and the PSE. These disclosures may be accessed in the Disclosures section of the Company website at</p> <p><a href="https://www.filinvestreit.com/disclosure/pse-disclosures">https://www.filinvestreit.com/disclosure/pse-disclosures</a> <a href="https://www.filinvestreit.com/disclosure/sec-filings">https://www.filinvestreit.com/disclosure/sec-filings</a></p>	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>The Amended RPT Policy provides that before the execution of the Material RPT, unless otherwise required by the REIT IRR or applicable laws, the Board shall appoint an external independent party to evaluate the fairness of the terms of the Material RPTs. An external independent party may include, but is not limited to auditing/accounting firms and third party consultants and appraisers. The independent evaluation of the fairness of the transparent price ensures the protection of the rights of shareholders and other stakeholders.</p> <p>Reference: Part III (D) of the Amended RPT Policy [<a href="https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf">https://www.filinvestreit.com/sites/default/files/2024-07/filrt_amended_related_party_transaction_policy_june_7_2024.pdf</a>]</p>	-
<b>Supplement to Recommendation 8.6</b>			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>The Revised Manual provides that all material information about the Corporation which could adversely affect its viability or the interest of its stockholders and other stakeholders should be publicly and timely disclosed in accordance with the rules and regulations of the SEC and the PSE.</p> <p>Except as otherwise stated in its Information Statement, the Board of Directors and Management of the Company have no knowledge of any person who is directly or indirectly the beneficial owner of more than five percent (5%) of the Company's outstanding shares or who has voting power or investment power with respect to shares comprising more than five percent (5%) of the Company's outstanding common stock, or any person who holds more than five percent (5%) of the common stock under a voting trust or similar agreement.</p>	-

		<p>Reference: Part VI of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>Page 6 of the 2025 Information Statement <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a></p>	
<b>Recommendation 8.7</b>			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance ("MCG").	Compliant	The Company's corporate governance policies, programs and procedures are contained in the Revised Manual which was submitted to the SEC, as well as posted in the Company's website.	-
2. Company's MCG is submitted to the SEC and PSE.	Compliant		-
3. Company's MCG is posted on its company website.	Compliant		Reference: Part VI of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>
<b>Supplement to Recommendation 8.7</b>			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	<p>The Company duly reports to the SEC and the PSE an updated MCG whenever there are changes in the Company's corporate governance practices.</p> <p>Reference: SEC Form 17-C <a href="https://www.filinvestreit.com/sites/default/files/2023-01/filrt1_results_of_the_board_of_directors_meeting_on_november_15_2022.pdf">[https://www.filinvestreit.com/sites/default/files/2023-01/filrt1_results_of_the_board_of_directors_meeting_on_november_15_2022.pdf]</a></p> <p>PSE Disclosure Form REIT-3 <a href="https://edge.pse.com.ph/downloadHtml.do?file_id=1238568">[https://edge.pse.com.ph/downloadHtml.do?file_id=1238568]</a></p>	-
<b>Optional: Principle 8</b>			
1. Does the company's Annual Report disclose the following information:		The Company's 2025 Annual Report provides for the following details:	-
a. Corporate Objectives	Compliant	a. Corporate Objectives –Page 3 of the 2025 Integrated Report	-
b. Financial performance indicators	Compliant		-

		b. Financial Performance Indicators – Pages 20-28 of the 2025 Annual Report (17A)	
c. Non-financial performance indicators	Compliant	c. Non-financial performance indicators – Pages 91-101 of the 2025 Annual Report (17A)	-
d. Dividend Policy	Compliant	d. Dividend Policy – Page 21 of the 2025 Annual Report (17A)	-
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	Compliant	e. Biographical Details – Pages 28 to 30 of the 2025 Annual Report (17A)	-
f. Attendance details of each director in all directors meetings held during the year	Compliant	f. Attendance Details – Pages 38-39 and 42-44 of the 2025 Annual Report (17A)	-
g. Total remuneration of each member of the board of directors	Compliant	g. Total remuneration of each member of the Board – Page 32 of the 2025 Annual Report (17A)	-
		References: 2025 Annual Report (17A) <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a>	
		2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a>	
2. The Annual Report contains a statement confirming the company’s full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	Compliant	The Company’s 2025 Annual Report (17A) provides for the following:	-
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	<ul style="list-style-type: none"> <li>• Statements confirming the Company’s full compliance with the Code of Corporate Governance – Page 34-48</li> <li>• The Board conducts reviews of material controls (e.g. operational, financial and compliance and risk management controls). Confirmation that the Board conducted a review of the company’s material controls – Pages 39-42 and Page 102 containing the Statement of Management’s Responsibility</li> </ul>	-
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company’s internal controls/risk management systems.	Compliant	<ul style="list-style-type: none"> <li>• The Chair of the ARMOC comments on the adequacy of the Company’s internal control and risk management. Statement from the Board or ARMOC on the adequacy of the Company’s internal controls / risk management systems – Page 39-42 and Page 102 containing the Statement of Management’s Responsibility</li> </ul>	-
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial,	Compliant	<ul style="list-style-type: none"> <li>• Key risks to which the Company is materially exposed – Pages 17-18</li> </ul>	-

operational including IT, environmental, social, economic).		Reference: 2025 Annual Report (17A) <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a>	
<b>Principle 9:</b> 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.			
<b>Recommendation 9.1</b>			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	<p>The Revised Manual contains information on the process for approving and recommending the appointment, reappointment, removal and fees of the Company’s external auditor.</p> <p>The ARMOC is responsible for considering the appointment of an independent external auditor, the audit fee, and any question of resignation or dismissal.</p> <p>Reference: Part III (B) (1) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>ARMOC Charter <a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">[https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf]</a></p>	-
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	Compliant	<p>The re-appointment of the Company’s independent external auditor was recommended by the Company’s Audit and Risk Management Oversight Committee, confirmed by the Board of Directors, and approved by the stockholders during the 2025 Annual Stockholders’ Meeting held on 24 April 2025.</p> <p>Reference: Minutes of the 2025 Annual Stockholders’ Meeting <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_approved_for_uploading_to_website_1.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_approved_for_uploading_to_website_1.pdf]</a></p>	-

<p>3. For the 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.</p>	<p>Compliant</p>	<p>There has not been any instance for this principle to be invoked.</p> <p>The Revised Manual provides that if the external auditor resigns, is dismissed or ceases to perform his services, the reasons for and the date of effectivity of such action shall be reported in the Annual and Current Reports.</p> <p>Reference: Part III (D) (2) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
<p><b>Supplement to Recommendation 9.1</b></p>			
<p>1. Company has a policy of rotating the lead audit partner every five (5) years.</p>	<p>Compliant</p>	<p>The Revised Manual provides that the external auditor should be rotated or changed every five (5) years or earlier, or the signing partner of the external auditing firm assigned to the Company, should be changed with the same frequency.</p> <p>Reference: Part III (D)(1)(h) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
<p><b>Recommendation 9.2</b></p>			
<p>1. Audit Committee Charter includes the Audit Committee's responsibility on:</p> <ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> <li>ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</li> <li>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</li> </ul>	<p>Compliant</p>	<p>The Company's ARMOC Charter may be accessed at the Company's website.</p> <p>Reference: ARMOC Charter  <a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">[https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf]</a></p>	<p>-</p>
<p>2. Audit Committee Charter contains the Committee's responsibility on reviewing and</p>	<p>Compliant</p>		<p>-</p>

monitoring the external auditor's suitability and effectiveness on an annual basis.			
<b>Supplement to Recommendations 9.2</b>			
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	The Company's ARMOC Charter may be accessed at the Company's website.  Reference: ARMOC Charter <a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">[https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf]</a>	-
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		-
<b>Recommendation 9.3</b>			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	The audit and non-audit services, if any, performed by the external auditor are disclosed in the Company's Annual Report and Information Statement.  References: 2025 Annual Report (17A) <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a>  Information Statement <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</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	The Company's ARMOC Charter may be accessed at the Company's website.  Reference: ARMOC Charter <a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">[https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf]</a>	-
<b>Supplement to Recommendation 9.3</b>			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	The services rendered by SGV and the fees paid for such services are disclosed in the Company's Annual Report.  Reference: Page 153 of the 2025 Annual Report (17A)	-

		[ <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf</a> ]	
<b>Additional Recommendation to Principle 9</b>			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	SGV is duly accredited by the SEC under Group A category, with Accreditation No. 0001 valid until 23 August 2026.  Its address and contact details are as follows: 6760 Ayala Avenue 1226 Makati City, Philippines Tel: (632) 8891 0307 Fax: (632) 8819 0872  Ms. Wanessa Salvador is the Company's appointed audit engagement partner.	-
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	SGV & Co. was subjected to SOAR inspection on 1-12 August 2022. The names of the members of the engagement team were provided to the SEC OGA during the SOAR Inspection.	-
<b>Principle 10:</b> The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
<b>Recommendation 10.1</b>			
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	As the Company's first sustainability-themed real estate investment trust, the Company has continued to build on its EESG accomplishments since its launch. Driven mainly by a desire to integrate sustainability into the core of the business, and supported by the desire of the tenants who adopted their own sustainability goals, FILRT provides an enabling environment to attain shared EESG objectives such as fostering environmental protection and providing green and inclusive spaces for people to work in.	-
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Reference: Pages 44-104 of the 2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a>	-

<b>Principle 11:</b> 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.			
<b>Recommendation 11.1</b>			
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	<p>The Company's Investor Relations Unit conducts analysts' briefings and releases press statements on quarterly performance and major developments in the Company. It also engages in one-on-one meetings, conference calls, and site visits, as requested by investors and analysts.</p> <p>The Company promptly discloses Notice of Analysts' Briefing. These disclosures may be accessed in the Disclosures section of the Company website at <a href="https://www.filinvestreit.com/disclosure/pse-disclosures">[https://www.filinvestreit.com/disclosure/pse-disclosures]</a></p>	
<b>Supplemental to Principle 11</b>			
1. Company has a website disclosing up-to-date information on the following:		Please refer to <a href="http://www.filinvestreit.com">[http://www.filinvestreit.com]</a>	-
a. Financial statements/reports (latest quarterly)	Compliant	Please refer to <a href="https://www.filinvestreit.com/financial-performance">[https://www.filinvestreit.com/financial-performance]</a>	
b. Materials provided in briefings to analysts and media	Compliant	Please refer to <a href="https://www.filinvestreit.com/investor-relations-share-information">[https://www.filinvestreit.com/investor-relations-share-information]</a>	
c. Downloadable annual report	Compliant	Please refer to <a href="https://www.filinvestreit.com/disclosure/other-secpse-filings">[https://www.filinvestreit.com/disclosure/other-secpse-filings]</a> and <a href="https://www.filinvestreit.com/annual-reports">[https://www.filinvestreit.com/annual-reports]</a>	
d. Notice of ASM and/or SSM	Compliant	Please refer to <a href="https://www.filinvestreit.com/disclosure/notice-annual-and-special-stockholders-meetings">[https://www.filinvestreit.com/disclosure/notice-annual-and-special-stockholders-meetings]</a>	
e. Minutes of ASM and/or SSM	Compliant	Please refer to <a href="https://www.filinvestreit.com/disclosure/minutes-general-meetings">[https://www.filinvestreit.com/disclosure/minutes-general-meetings]</a>	
f. Company's Articles of Incorporation and By-Laws	Compliant	Please refer to <a href="https://www.filinvestreit.com/articles-incorporation-laws">[https://www.filinvestreit.com/articles-incorporation-laws]</a>	
<b>Additional Recommendation to Principle 11</b>			
1. Company complies with SEC-prescribed website template.	Compliant	Please refer to <a href="http://www.filinvestreit.com">[http://www.filinvestreit.com]</a>	-

Internal Control System and Risk Management Framework			
<b>Principle 12:</b> To ensure 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.			
<b>Recommendation 12.1</b>			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p>The Company has an adequate and effective internal control system. The ARMOC’s duties and responsibilities include the monitoring and evaluation of the adequacy and effectiveness of the Corporation’s internal control system</p> <p>Reference: ARMOC Charter  <a href="https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf">[https://www.filinvestreit.com/sites/default/files/2021-07/audit-committee-charter.pdf]</a></p> <p>The Company also adopted its Internal Audit Charter which provides for independent, risk-based, and objective assurance.</p> <p>Reference: Internal Audit Charter  <a href="https://www.filinvestreit.com/sites/default/files/2025-05/filrt_internal_audit_charter_for_uploading_to_filrt_s_web_site.pdf">[https://www.filinvestreit.com/sites/default/files/2025-05/filrt_internal_audit_charter_for_uploading_to_filrt_s_web_site.pdf]</a></p>	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	Compliant	<p>The Company has updated its Enterprise Risk Management (ERM) Program which is intended to manage current and emerging risks in both internal and external operating environments, through the utilization of best practices offered by various existing risk management frameworks. The ERM Program is aligned with the Company’s Manual of Corporate Governance which gives a mandate to the Board of Directors to ensure the establishment of organizational and procedural controls supported by an effective risk management program.</p> <p>Reference: Updated Enterprise Risk Management Policy  <a href="https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf">[https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf]</a></p>	
<b>Supplement to Recommendations 12.1</b>			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant	Compliant	The Revised Manual mandates the Compliance Officer to identify and monitor compliance with the rules and regulations of regulatory agencies, and take appropriate	-

<p>regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>		<p>corrective measures to address all regulatory issues and concerns in collaboration with other departments.</p> <p>Reference: Part III (F) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	
<b>Optional: Recommendation 12.1</b>			
<p>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.</p>	Compliant	<p>Daily monitoring and escalation of IT infrastructure performance and information security incidents are in place. Updates to the Board are done regularly as well. In addition, the Company is looking at engaging a Managed Security Operations Center provider to augment its information security capability.</p> <p>The processes in place to address and/or mitigate cybersecurity issues and concerns are regularly reviewed and/or refined to incorporate updated practice, process and/or technology in use.</p>	
<b>Recommendation 12.2</b>			
<p>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.</p>	Compliant	<p>The Company has 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. The Company has adopted its Internal Audit Charter to provide guidance for the internal audit function.</p> <p>Reference:                  Internal Audit Charter  <a href="https://www.filinvestreit.com/sites/default/files/2025-05/filrt_internal_audit_charter_for_uploading_to_filrt_s_web_site.pdf">[https://www.filinvestreit.com/sites/default/files/2025-05/filrt_internal_audit_charter_for_uploading_to_filrt_s_web_site.pdf]</a></p>	
<b>Recommendation 12.3</b>			
<p>1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.</p>	Compliant	<p>Mr. Michael R. Roxas was first appointed as the Company's Chief Audit Executive last 6 November 2024, and reappointed in 2025.</p>	
<p>2. CAE oversees and is responsible for the internal audit activity of the organization,</p>	Compliant		

<p>including that portion that is outsourced to a third party service provider.</p>		<p>The CAE is responsible for the internal audit activity. The CAE ensures that the Internal Audit Team remains free from all conditions that threaten the ability of the internal auditors to carry out their responsibilities in an unbiased manner.</p> <p>Reference: Results of the Organizational Meeting [<a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59">https://edge.pse.com.ph/openDiscViewer.do?edge_no=76fb25aab8fbf9a2ec6e1601ccee8f59</a>]</p> <p>Internal Audit Charter [<a href="https://www.filinvestreit.com/sites/default/files/2025-05/filrt_internal_audit_charter_for_uploading_to_filrt_s_web_site.pdf">https://www.filinvestreit.com/sites/default/files/2025-05/filrt_internal_audit_charter_for_uploading_to_filrt_s_web_site.pdf</a>]</p>	
<p>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.</p>	<p>Compliant</p>	<p>The internal audit activity is done internally.</p> <p>In the event that the internal audit function will be outsourced, a qualified independent executive shall be assigned to manage the fully outsourced internal audit activity.</p>	
<b>Recommendation 12.4</b>			
<p>1. Company has a separate risk management function to identify, assess and monitor key risk exposures.</p>	<p>Compliant</p>	<p>The Enterprise Risk Management Policy outlines the concepts and policies that shall govern the integrated risk management functions within the Company.</p> <p>Reference: Updated Enterprise Risk Management Policy [<a href="https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf">https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf</a>]</p>	<p>-</p>
<b>Supplement to Recommendation 12.4</b>			
<p>1. Company seeks external technical support in risk management when such competence is not available internally.</p>	<p>Compliant</p>	<p>The Company engages third-party consultants for risk appraisals and insurance advisory services.</p> <p>Consultation with stakeholders, internal or external, shall be encouraged throughout the risk assessment process, in order to surface the most timely, relevant, accurate sentiments, and situation on the ground to support decision making.</p> <p>Reference: Updated Enterprise Risk Management Policy</p>	<p>-</p>

		<a href="https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf">[https://www.filinvestreit.com/sites/default/files/2024-10/filrt_enterprise_risk_management_policy.pdf]</a>	
<b>Recommendation 12.5</b>			
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	The Company’s risk governance is led by an Audit and Risk Management Oversight Committee which considers strategic, operational, financial and compliance risks, sets the tone for risk treatment and assesses risk monitoring and assessment reports. The President and CEO serves as the chief risk executive for FILRT.	-
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	Compliant	Reference: Page 40 of the 2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a>	
<b>Additional Recommendation to Principle 12</b>			
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	The written attestation of the Company’s Chief Executive Officer and Chief Audit Executive is accessible at the Company’s website.  Reference: Written Attestation <a href="https://www.filinvestreit.com/ceo-and-cae-attestation">[https://www.filinvestreit.com/ceo-and-cae-attestation]</a>	-
<b>Cultivating a Synergic Relationship with Shareholders</b>			
<b>Principle 13:</b> The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
<b>Recommendation 13.1</b>			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	The shareholders’ rights are disclosed in the Company’s Revised Manual, which is published in the Company’s website.	-
2. Board ensures that basic shareholder rights are disclosed on the company’s website.	Compliant	Reference: Part VII of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
<b>Supplement to Recommendation 13.1</b>			
1. Company’s common share has one vote for one share.	Compliant	The Company’s Amended Articles of Incorporation provides that each common share shall be entitled to one vote.  Reference: Amended Articles of Incorporation	-

		<a href="https://www.filinvestreit.com/sites/default/files/2022-05/amended_oi_filinvest_reit_corp_7.2.2021_redacted.pdf">[https://www.filinvestreit.com/sites/default/files/2022-05/amended_oi_filinvest_reit_corp_7.2.2021_redacted.pdf]</a>	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	The Company only has one (1) class of shares, which are common shares.  Reference: Amended Articles of Incorporation <a href="https://www.filinvestreit.com/sites/default/files/2022-05/amended_oi_filinvest_reit_corp_7.2.2021_redacted.pdf">[https://www.filinvestreit.com/sites/default/files/2022-05/amended_oi_filinvest_reit_corp_7.2.2021_redacted.pdf]</a>	-
3. Board has an effective, secure, and efficient voting system.	Compliant	The voting procedures are set in the notice of the Annual Stockholders' Meeting, which are distributed to the stockholders.  Reference: Notice of the Annual Stockholders' Meeting contained in the Information Statement <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf]</a>	-
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	Compliant	The Company ensures the protection of minority shareholders. The Revised Manual lays down the rights of minority shareholders.  Reference: Part VII of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	
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	Article II, Section 2 of the Company's By-Laws allows for the holding of a special meeting of stockholders' upon the written request of stockholders representing a majority of the outstanding capital stock.  The Revised Manual likewise provides that minority stockholders also have the right to propose the holding of a meeting and the right to propose items in the agenda of shareholders' meeting, provided the items are for legitimate business purposes.  References: Amended By-laws	-

		<p><a href="https://www.filinvestreit.com/sites/default/files/2022-05/amended_bl_filinvest_reit_corp._7.2.2021_redacted.pdf">[https://www.filinvestreit.com/sites/default/files/2022-05/amended_bl_filinvest_reit_corp._7.2.2021_redacted.pdf]</a></p> <p>Part VII of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	Compliant	<p>Part VII of the Revised Manual lays down the rights of minority shareholders.</p> <p>Reference: Part VII of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	-
7. Company has a transparent and specific dividend policy.	Compliant	<p>The Company's 2025 Annual Report (17A) provides a discussion on the dividend policy and payment schedule of the dividends declared for the year 2025.</p> <p>Reference:                  Pages 21 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p>	-
<b>Optional: Recommendation 13.1</b>			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	<p>In the 2025 Annual Stockholders' Meeting, the Company's stock transfer agent, Stock Transfer Service, Inc. ("STSI"), validated the votes as tabulated by the Office of the Corporate Secretary.</p> <p>The voting procedures, including the validation of votes, are discussed in the Information Statement.</p> <p>Reference: Annex "E" of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	
<b>Recommendation 13.2</b>			

<p>1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least twenty-eight (28) days before the meeting.</p>	<p>Compliant</p>	<p>The notice and agenda for the 2025 Annual Stockholders' Meeting held on 24 April 2025 was first disclosed through PSE Edge on 27 January 2025, while the Information Statement was disclosed through PSE Edge on 25 March 2025.</p> <p>Reference: PSE EDGE  <a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=c76e497af4429cdcec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=c76e497af4429cdcec6e1601ccee8f59]</a></p> <p><a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=f141d5be1fa3398aec6e1601ccee8f59">[https://edge.pse.com.ph/openDiscViewer.do?edge_no=f141d5be1fa3398aec6e1601ccee8f59]</a></p>	
<b>Supplemental to Recommendation 13.2</b>			
<p>1. Company's Notice of Annual Stockholders' Meeting contains the following information:</p>			-
<p>a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)</p>	<p>Compliant</p>	<p>The profiles of directors to be elected during the Annual Shareholders' Meeting are disclosed in the Definitive Information Statement.</p> <p>Reference: Pages 9-11 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	-
<p>b. Auditors seeking appointment/re-appointment</p>	<p>Compliant</p>	<p>The agenda item on the re-appointment of external auditor is disclosed in the Information Statement.</p> <p>Reference: Page 25 of the Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	-
<p>c. Proxy documents</p>	<p>Compliant</p>	<p>The Notice likewise provides for the process should a stockholder wish to vote by proxy.</p> <p>Reference: Information Statement  <a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf">[https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp._2025_definitive_information_statement.pdf]</a></p>	-

Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	Compliant	<p>The Notice of Meeting contains an Explanation of Agenda Items.</p> <p>Reference: Information Statement [<a href="https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp._2025_definitive_information_statement.pdf">https://www.filininvestreit.com/sites/default/files/2025-03/filininvest_reit_corp._2025_definitive_information_statement.pdf</a>]</p>	-
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	<p>Results of the votes taken, as verified by the Stock Transfer Agent, were shown during the actual 2025 Annual Shareholders' Meeting ("ASM"). Further, results of the ASM were immediately made available to the public through timely disclosure with the PSE and SEC. The said results were also incorporated in the minutes of the meeting, which was uploaded in the Company's website within business five (5) business days from the end of the meeting.</p> <p>References: Results of the Annual Stockholders' Meeting [<a href="https://www.filininvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf">https://www.filininvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf</a>]</p> <p>Minutes of the 2025 Annual Stockholders' Meeting [<a href="https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf">https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf</a>]</p>	-
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five (5) business days from the end of the meeting.	Compliant	<p>References: Results of the Annual Stockholders' Meeting [<a href="https://www.filininvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf">https://www.filininvestreit.com/sites/default/files/2025-04/filrt_results_of_annual_stockholders_meeting_held_on_april_24_2025.pdf</a>]</p> <p>Minutes of the 2025 Annual Stockholders' Meeting [<a href="https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf">https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf</a>]</p>	-
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	Compliant	<p>Ms. Wanessa Salvador, SGV's Partner-in-Charge, together with her audit team, was present to answer shareholders' questions during the 2025 ASM of the Company.</p> <p>Likewise, some of the senior management of the Company attended the ASM.</p> <p>Reference: Minutes of the 2025 Annual Stockholders' Meeting</p>	-

		<a href="https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf">[https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf]</a>	
<b>Recommendation 13.4</b>			
1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	Compliant	The Revised Manual provides that the Board shall make available an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	-
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	Compliant	The Company encourages and promotes the amicable settlement of disputes or difference between the Company and stockholders, third parties and regulatory authorities. If the conflict is material or substantial in nature, it is referred by the Corporate Secretary to the Board of Directors.  Reference: Part VII of the Revised Manual <a href="https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filininvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-
<b>Recommendation 13.5</b>			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	The Company's Investor Relations Officer is Ms. Patricia Carmen Pineda. Her contact details are as follows: Tel. No. 7798 3951 Email: <a href="mailto:patricia.pineda@filinvestgroup.com">patricia.pineda@filinvestgroup.com</a> ; <a href="mailto:ir@filinvestreit.com">ir@filinvestreit.com</a>  Reference: <a href="https://www.filininvestreit.com/investor-relations-share-information">[https://www.filininvestreit.com/investor-relations-share-information]</a>	-
2. IRO is present at every shareholder's meeting.	Compliant	Ms. Pineda was present during the 2025 Annual Shareholders' Meeting.  Reference: Minutes of the 2025 Annual Stockholders' Meeting <a href="https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf">[https://www.filininvestreit.com/sites/default/files/2025-05/filrt_minutes_of_the_annual_stockholders_meeting_held_on_april_24_2025_draft-for_uploading_to_website.pdf]</a>	-
<b>Supplemental Recommendations to Principle 13</b>			

<p>1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group</p>	<p>Compliant</p>	<p>The Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group. Consistent with this policy, the stockholders are given the opportunity to nominate new candidates to be elected as directors, during the ASM. The Notice of ASM states that the Company is not soliciting proxies. Nonetheless, the Notice likewise provides for the process should a stockholder wish to vote by proxy.</p> <p>Reference: Information Statement [<a href="https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf">https://www.filinvestreit.com/sites/default/files/2025-03/filinvest_reit_corp_2025_definitive_information_statement.pdf</a>]</p>	<p>-</p>
<p>2. Company has at least thirty percent (30%) public float to increase liquidity in the market.</p>	<p>Compliant</p>	<p>The company's public float as of 31 December 2025 is 35.03%.</p> <p>Reference: Public Ownership Report as of 31 December 2025 [<a href="https://edge.pse.com.ph/openDiscViewer.do?edge_no=9811d97679a4eb9264d70b69f0a3140b">https://edge.pse.com.ph/openDiscViewer.do?edge_no=9811d97679a4eb9264d70b69f0a3140b</a>]</p>	<p>-</p>
<p><b>Optional: Principle 13</b></p>			
<p>1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting</p>	<p>Compliant</p>	<p>The Company's Investors Relations Unit conducts analysts' briefings coinciding with the release/disclosure of financial statements and releases press statements on the performance and major developments in the Company. It also engages in one-on-one meetings, conference calls, and site visits, as requested by investors and analysts.</p> <p>Reference: [<a href="https://www.filinvestreit.com/investor-relations-share-information">https://www.filinvestreit.com/investor-relations-share-information</a>]</p>	
<p>2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.</p>	<p>Compliant</p>	<p>Voting <i>in absentia</i> was implemented in its 2025 Annual Shareholders' Meeting as disclosed in its Information Statement</p> <p>Reference: Annex "E" of the Information Statement [<a href="https://www.filinvestreit.com/sites/default/files/2025-">https://www.filinvestreit.com/sites/default/files/2025-</a></p>	

		<a href="#">03/filinvest_reit_corp_2025_definitive_information_stateme nt.pdf]</a>	
<b>Duties to Stakeholders</b>			
<b>Principle 14:</b> 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.			
<b>Recommendation 14.1</b>			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	Compliant	<p>The Revised Manual requires the Board to identify the Corporation's stakeholders in the community in which it operates or are directly affected by its operations and formulate a clear policy of accurate, timely and effective communication with them.</p> <p>References: Part III (A)(3) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p> <p>The Company's approach to sustainability is discussed in detail in its 2025 Integrated Report.</p> <p>Reference: Page 44-104 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	-
<b>Recommendation 14.2</b>			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	Compliant	<p>Under the Revised Manual, it is the responsibility of the Board to establish clear policies and programs to provide a mechanism on the fair treatment, protection and enforcement of the rights of stakeholders. It also requires the Board to secure its sustained competitiveness in a manner consistent with its fiduciary responsibility, which it shall exercise in the best interest of the Corporation, its shareholders and other stakeholders.</p> <p>Reference: Part III (A)(3) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	-
<b>Recommendation 14.3</b>			

<p>1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.</p>	<p>Compliant</p>	<p>The Company has an Investor Relations Unit tasked to handle inquiries and manage relations with analysts, shareholders, investors, and the general public.</p> <p>The Company's Investor Relations Officer is Ms. Patricia Carmen Pineda. Her contact details are as follows:                  Tel. No. 7798 3951                  Email: <a href="mailto:patricia.pineda@filinvestgroup.com">patricia.pineda@filinvestgroup.com</a>;  <a href="mailto:ir@filinvestreit.com">ir@filinvestreit.com</a></p> <p>Reference:  <a href="https://www.filinvestreit.com/investor-relations-share-information">[https://www.filinvestreit.com/investor-relations-share-information]</a></p>	<p>-</p>
<p><b>Supplement to Recommendation 14.3</b></p>			
<p>1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.</p>	<p>Compliant</p>	<p>The Revised Manual mandates the board to establish and maintain an alternative dispute resolution system in the Corporation that can amicably settle conflicts or differences between the Corporation and its stockholders, and the Corporation and third parties, including the regulatory authorities. Stockholder concerns may also be coursed through the Investor Relations Officer.</p> <p>Reference: Part VII of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	<p>-</p>
<p><b>Additional Recommendations to Principle 14</b></p>			
<p>1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.</p>	<p>Compliant</p>	<p>The Company faithfully adheres to the applicable law, rules or regulations in all of its corporate dealings. As embodied in its Revised Manual on Corporate Governance, the Board is responsible for fostering the long-term success of the Corporation and secure its sustained competitiveness in a manner consistent with its fiduciary responsibility, which it shall exercise in the best interest of the Corporation, its shareholders and other stakeholders. The Board shall conduct itself with utmost honesty and integrity in the discharge of its duties, functions and responsibilities.</p>	<p>-</p>

		<p>The Board shall likewise provide an independent check on management. As such, it is vitally important that a number of board members be independent from management.</p> <p>Reference: Part III (A) of the Revised Manual  <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a></p>	
2. Company respects intellectual property rights.	Compliant	<p>The Company registers its intellectual property rights, including trademarks and trade names, with the Intellectual Property Office.</p> <p>Reference: Pages 11-12 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2025-04/filrt_17-a_annual_report_as_of_december_31_2024_4.14.25_0.pdf">[https://www.filinvestreit.com/sites/default/files/2025-04/filrt_17-a_annual_report_as_of_december_31_2024_4.14.25_0.pdf]</a></p>	-
<b>Optional: Principle 14</b>			
1. Company discloses its policies and practices that address customers' welfare	Compliant	<p>The Company practices stakeholder engagement. Its primary stakeholders are its office, retail and lot tenants. The Company keeps track of all concerns raised by its stakeholders and employs multiple channels to address these concerns and attain common objectives.</p> <p>Reference: Pages 53-54 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	Compliant	<p>The Company has a Supplier Accreditation and Screening Process, which is linked to the Code of Conduct of the Company.</p> <p>Reference: Page 54 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	
<b>Principle 15:</b> 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	Training information for the seconded talents from the Filinvest Group is indicated in the respective sustainability reports of FDC and FLI.  Reference: Page 54 of the 2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a>	-
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	All personnel involved in the management of the company and assets are seconded from other entities in the Filinvest group and thus FILRT does not have any direct employees. In consideration of the nature of the business, comprehensive narratives related to human capital are attributed to and covered under the sustainability reports of publicly listed FDC and FLI.	-
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	The Company's policies and practices on health, safety and welfare of its employees are also disclosed on its website.	-
3. Company has policies and practices on training and development of its employees.	Compliant	References: Page 54 of the 2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a>  Company Policies <a href="https://www.filinvestreit.com/company-policies">[https://www.filinvestreit.com/company-policies]</a>	-
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	Under the Revised Manual, it is the responsibility of the Board to adopt a Code of Business Conduct and Ethics, which would include an anticorruption policy.  Reference: Page III (A)(3) of the Revised Manual <a href="https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf">[https://www.filinvestreit.com/sites/default/files/2023-05/filrt_revised_manual_on_corporate_governance_2022.11.15.pdf]</a>	-

<p>2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.</p>	<p>Compliant</p>	<p>The Company's Corporate Governance is aligned with the good governance practices of FLI, and FDC. Seconded employees to the Company undergo an onboarding process that covers the Code of Business Conduct, Employee Manual, as well as emergent regulatory requirements.</p> <p>Anti-corruption policies are incorporated in the Sponsor's (i.e. FLI) Code of Business Conduct ad Ethics as well as FLI's Employee Manual. Any breaches are investigated and due process is provided to the concerned individual.</p> <p>Reference: Page 53 of the 2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	<p>-</p>
<b>Supplement to Recommendation 15.2</b>			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.</p>	<p>Compliant</p>	<p>The Company's Corporate Governance is aligned with the good governance practices of FLI, and FDC. Seconded employees to the Company undergo an onboarding process that covers the Code of Business Conduct, Employee Manual, as well as emergent regulatory requirements.</p> <p>Anti-corruption policies are incorporated in the FLI's Code of Business Conduct ad Ethics as well as FLI's Employee Manual. Any breaches are investigated and due process is provided to the concerned individual.</p> <p>References: Page 53 of the 2025 Integrated Report <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p> <p>Code of Business Conduct and Ethics <a href="https://www.filinvestreit.com/code-of-business-conduct-and-ethics">[https://www.filinvestreit.com/code-of-business-conduct-and-ethics]</a></p>	<p>-</p>
<b>Recommendation 15.3</b>			
<p>1. Board establishes a suitable framework for whistleblowing that allows employees to freely</p>	<p>Compliant</p>	<p>The Company's policy on whistle-blowing may be accessed at <a href="https://www.filinvestreit.com/company-policies">https://www.filinvestreit.com/company-policies</a></p>	<p>-</p>

communicate their concerns about illegal or unethical practices, without fear of retaliation		Any illegal or unethical behavior may be reported to the Company's Human Resources Department.	
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		-
3. Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant		
<b>Principle 16:</b> 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.			
<b>Recommendation 16.1</b>			
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	<p>The Company's corporate social responsibility activities are discussed in further detail in the Annual Report (17A) and the 2025 Integrated Report.</p> <p>References: Pages 63-101 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>Pages 48-103 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	-
<b>Optional: Principle 16</b>			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	Compliant	<p>The Company's approach to sustainability is discussed in detail in the Annual Report (17A) and the 2025 Integrated Report.</p> <p>References:                      Pages 74-76 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>Pages 56-57 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	-

<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>The Company’s efforts to interact positively with the communities in which it operates are discussed in detail in the Annual Report (17A) and the 2025 Integrated Report.</p> <p>References:  Pages 72-73 of the 2025 Annual Report (17A)  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_17a_annual_report_as_of_december_31_2025.pdf]</a></p> <p>Pages 53-54 of the 2025 Integrated Report  <a href="https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf">[https://www.filinvestreit.com/sites/default/files/2026-04/filrt_integrated_report_2025.pdf]</a></p>	<p>-</p>
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Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Mandaluyong on 29 May 2026.

**SIGNATURES**

**JOSEPH M. YAP**  
Chairman of the Board,

**MARICEL BRION LIRIO**  
President and Chief Executive Officer

**MARIEVIC G. RAMOS - AÑONUEVO**  
Lead Independent Director

**VIRGINIA T. OBCENA**  
Independent Director

**RAMON PANCRATIO D. DIZON**  
Independent Director

**ESTRELLA C. ELAMPARO**  
Compliance Officer

**KATRINA O. CLEMENTE-LUA**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this **MAY 29 2026** in Mandaluyong City, affiants exhibiting to me their competent evidence of identities, as follows:

NAME	GOVERNMENT-ISSUED I.D.	DATE AND PLACE OF ISSUE
Joseph M. Yap	Philippine Passport No.	
Maricel Brion-Lirio	Unified Multi-Purpose ID with No.	
Mariivic G. Ramos Añonuevo	Philippine Passport No.	
Virginia T. Obcena	Philippine Passport No.	
Ramon Pancratio D. Dizon	Philippine Passport No.	
Estrella C. Elamparo	Philippine Passport No.	
Katrina O. Clemente-Lua	Philippine Passport No.	

Doc. No.: **283**  
Page No.: **576**  
Book No.: **17**  
Series of 2026.

**JOVEN G. SULLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-26 VALID UNTIL DECEMBER 31, 2026  
ROLL NO. 53970 @sejo  
IBP LIFETIME NO. 011302; 12-28-2012; RIZAL  
PTR NO. 6028794; 1-5-26; MANDALUYONG  
MCLE EXEMPTION NO. VIII-ACAD004023 14 APRIL 2023  
UG 03 CITYLAND SHAW TOWER  
SHAW BOULEVARD, MANDALUYONG CITY