

COVER SHEET

9 1 7 0

S.E.C. Registration Number

UNIVERSAL ROBINNA CORPORATION

(Company's Full Name)

8TH FLOOR, TERATA TOWER, BRIDG
ETOWNE, E. RODRIGUEZ, JR. AVE
NUE (C5 ROAD), UGONG NORTE,
QUEZON CITY, METRO MANILA

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

ARLENE S. DENZON

Compliance Officer

Contact Person

633-7631 to 40

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

FORM TYPE

Last Wednesday of May

Month Day

Annual Meeting

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

Issuer of Securities under

SEC-BED Order No. 235, Series of 1994 and SEC-CFD Order No. 015, Series of 2006

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks: pls. use blank ink for scanning purposes

May 29, 2018

SECURITIES AND EXCHANGE COMMISSION

G/F Secretariat Building
PICC Complex, Roxas Boulevard, Pasay City

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**
OIC, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Re: **Submission of the 2017 Integrated Annual Corporate Governance Report (I-ACGR)**

Gentlemen:

In compliance with the SEC Memorandum Circular No. 15, Series of 2017 on the submission of the Integrated Annual Corporate Governance Report (I-ACGR), we submit to the Commission the fully accomplished I-ACGR of Universal Robina Corporation (URC) covering the year 2017.

Thank you.

Respectfully yours,



ARLENE S. DENZON
Compliance Officer



SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

- | | | |
|----|---|--|
| 1. | For the calendar year ended | 2017 |
| 2. | SEC Identification Number SEC Registration No. | 9170 |
| 3. | BIR Tax Identification No. TIN No. | 000-400-016-000 |
| 4. | Exact name of issuer as specified in its charter | UNIVERSAL ROBINA CORPORATION |
| 5. | Metro Manila, Philippines | 6. (SEC Use Only) |
| | Province, Country or other jurisdiction of incorporation or organization | Industry Classification Code: |
| | 8th Floor, TERA Tower, Bridgetowne, E. Rodriguez, Jr. Ave., (C5 Road) Ugong Norte, Quezon City, | 1110 |
| 7. | Address of principal office | Postal Code |
| | (632) 633-7631 to 40 | |
| 8. | Issuer's telephone number, including area code | |
| | None | |
| 9. | Former name, former address, and former fiscal year, if changed since last report. | |



**INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT
AS OF DECEMBER 31, 2017**

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors of the Directors are disclosed in the following: Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 61-63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf	
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	Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 34-36 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf 2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance are provided in the Company's Revised Corporate Governance Manual.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION																																
		<p>Revised Corporate Governance Manual Article III Governance Structure 2. Qualifications for or Disqualification from Directorship, page 13 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>																																	
Recommendation 1.2																																			
<p>1. Board is composed of a majority of nonexecutive directors.</p>	<p>Compliant</p>	<p>The directors and the type of their directorships are disclosed in the following: Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 61-63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p> <table border="1" data-bbox="734 959 1554 1385"> <thead> <tr> <th>Directors' Name</th> <th>ED</th> <th>NED</th> <th>ID</th> </tr> </thead> <tbody> <tr> <td>1. John L. Gokongwei, Jr.</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>2. James L. Go</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>3. Lance Y. Gokongwei</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>4. Patrick Henry C. Go</td> <td align="center">✓</td> <td></td> <td></td> </tr> <tr> <td>5. Frederick D. Go</td> <td></td> <td align="center">✓</td> <td></td> </tr> <tr> <td>6. Johnson Robert G. Go, Jr.</td> <td></td> <td align="center">✓</td> <td></td> </tr> <tr> <td>7. Robert G. Coyiuto, Jr.</td> <td></td> <td align="center">✓</td> <td></td> </tr> </tbody> </table>	Directors' Name	ED	NED	ID	1. John L. Gokongwei, Jr.	✓			2. James L. Go	✓			3. Lance Y. Gokongwei	✓			4. Patrick Henry C. Go	✓			5. Frederick D. Go		✓		6. Johnson Robert G. Go, Jr.		✓		7. Robert G. Coyiuto, Jr.		✓		
Directors' Name	ED	NED	ID																																
1. John L. Gokongwei, Jr.	✓																																		
2. James L. Go	✓																																		
3. Lance Y. Gokongwei	✓																																		
4. Patrick Henry C. Go	✓																																		
5. Frederick D. Go		✓																																	
6. Johnson Robert G. Go, Jr.		✓																																	
7. Robert G. Coyiuto, Jr.		✓																																	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION												
		<table border="1" data-bbox="732 368 1556 539"> <tr> <td data-bbox="732 368 1232 427">8. Wilfrido E. Sanchez</td> <td data-bbox="1232 368 1339 427"></td> <td data-bbox="1339 368 1447 427"></td> <td data-bbox="1447 368 1556 427">✓</td> </tr> <tr> <td data-bbox="732 427 1232 486">9. Pascual S. Guerzon</td> <td data-bbox="1232 427 1339 486"></td> <td data-bbox="1339 427 1447 486"></td> <td data-bbox="1447 427 1556 486">✓</td> </tr> <tr> <td data-bbox="732 486 1232 539">Total</td> <td data-bbox="1232 486 1339 539">4</td> <td data-bbox="1339 486 1447 539">3</td> <td data-bbox="1447 486 1556 539">2</td> </tr> </table> <p data-bbox="732 579 1581 647">Independent Directors were treated as part of Non-Executive Directors and the total exceeds the number of Executive Directors.</p> <p data-bbox="732 695 958 724">Company Website</p> <p data-bbox="732 735 954 764">Board of Directors</p> <p data-bbox="732 775 1503 804">http://www2.urc.com.ph/investors/company-board-of-directors</p> <p data-bbox="732 831 1086 860">Annual Report SEC Form 17A</p> <p data-bbox="732 871 1543 940">Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 34-36</p> <p data-bbox="732 951 1561 1019">Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	8. Wilfrido E. Sanchez			✓	9. Pascual S. Guerzon			✓	Total	4	3	2	
8. Wilfrido E. Sanchez			✓												
9. Pascual S. Guerzon			✓												
Total	4	3	2												
Recommendation 1.3															
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	Compliant	<p data-bbox="732 1090 1552 1158">The company's Board Charter and Manual on Corporate Governance relating to its policy on training of director are found in:</p> <p data-bbox="732 1177 1211 1206">Revised Corporate Governance Manual</p> <p data-bbox="732 1217 1482 1246">Article IX Communication, Education and Training; pages 44-45</p> <p data-bbox="732 1257 1581 1315">http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>													

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company has an orientation program for first time directors.	Compliant	The orientation program of directors is found in: Revised Corporate Governance Manual	
3. Company has relevant annual continuing training for all directors.	Compliant	Article IX Communication, Education and Training; pages 44-45 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF The Company initiated and organized “Strategies for Self-Disruption and Strategic Thinking on December 12, 2017” as Trainings for its directors, executives and officers. This is an 8 hour training applied to SEC as Corporate Governance Training Program for the Company. The Commission approved and granted the said request on November 28, 2017.	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	Information on the company’s board diversity policy is disclosed in: Revised Corporate Governance Manual Article III Governance Structure; page 13 and A.3 Responsibility, Duties and Functions of the Board; 3.2.4. page 16 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF Company Website Board Diversity Policy http://www2.urc.com.ph/investors/company-board-of-directors	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 1.4			
1. Company has a policy on and discloses measurable objectives for implementing its board diversity and reports on progress in achieving its objectives.		Provide information on or link/reference to a document containing the company's policy and measurable objectives for implementing board diversity. Provide link or reference to a progress report in achieving its objectives.	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	Compliant	Information on the Corporate Secretary, including his/her name, qualifications, duties and functions directorships are disclosed in the following: Revised Corporate Governance Manual Article III Governance Structure E. The Corporate Secretary; page 29 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 67 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf Company Website Board of Directors http://www2.urc.com.ph/investors/company-board-of-directors	
2. Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		
3. Corporate Secretary is not a member of the Board of Directors.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 39 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	
4. Corporate Secretary attends training/s on corporate governance.	Compliant	The Corporate Secretary attended: Strategies for Self-Disruption and Strategic Thinking, Dec. 12, 2017, 8 hours	
Optional: Recommendation 1.5			
1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.		The Corporate Secretary distributed the board meeting materials at least five business days before scheduled meeting:	
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	Information on the Company’s Compliance Officer, including his/her name, position, qualifications, duties and functions are disclosed in the following: Revised Corporate Governance Manual Article III Governance Structure G. Compliance Officer; page 35 http://www2.urc.com.ph/docs/2018/Revised Corporate Governance Manual URC.PDF	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	Compliant		
3. Compliance Officer is not a member of the board.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 67-68 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p>	
<p>4. Compliance Officer attends training/s on corporate governance.</p>	<p>Compliant</p>	<p>The Compliance Officer attended the following corporate governance trainings/seminars:</p> <p>SEC Corporate Governance and Green Finance Conference, Feb. 6, 2017, 4 hours</p> <p>6th Annual GGAPP Forum on Good Governance, Ethics and Compliance, May 24, 2017, 4 hours</p> <p>4th SEC-PSE Corporate Governance Forum, Nov. 22, 2017, 4 hours</p> <p>Strategies for Self-Disruption and Strategic Thinking, Dec. 12, 2017, 8 hours</p>	
<p>Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company’s articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.</p>			
<p>Recommendation 2.1</p>			
<p>1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the</p>	<p>Compliant</p>	<p>The following contains the information on how the directors performed their duties:</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
company.		<p>Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director, 4.3; page 17 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Minutes of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	Compliant	<p>The following contains the information on how the directors performed this function:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 16 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p>Business objectives and strategy are reviewed and approved annually.</p> <p>Minutes of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 2.2			
<p>1. Board has a clearly defined and updated vision, mission and core values.</p>	<p>Compliant</p>	<p>The company’s vision, mission and core values can be found in:</p> <p>Company Website Mission, Vision and Core Values http://www2.urc.com.ph/about-us/company-mission_vision</p> <p>Annual Report http://www2.urc.com.ph/investors/urc-annual-reports</p> <p>The Company’s vision, mission and core values are reviewed annually.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.8; page 16 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company’s business environment, and culture.</p>	<p>Compliant</p>	<p>The following contains information on the strategy execution process:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board, 3.2.2; page 16 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Annual Report SEC Form 17A I. Business and General Information; pages 5-14 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 2.3			
1. Board is headed by a competent and qualified Chairperson.	Compliant	<p>The following contains the information on the Chairperson, including his/her name and qualifications:</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 http://www2.unc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 62 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p>	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<p>The company's succession planning policies and programs and its implementation are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p>	
2. Board adopts a policy on the retirement for directors and key officers.	Compliant	<p>A.3. Responsibilities, Duties and Functions of the Board, 3.2.3; page 16 5. Internal Controls and Responsibilities of the Board, 5.1.5; page 18 3. Corporate Governance Committee, 3.3. Functions, 3.3.4; page 24 http://www2.unc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website Succession Planning and Remuneration Policy Http://www2.urc.com.ph/	
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	Compliant	The following contains information on the company’s remuneration policy and its implementation, including the relationship between remuneration and performance. Revised Corporate Governance Manual Article III Governance Structure B.3. Corporate Governance Committee; page 23 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. Board adopts a policy specifying the relationship between remuneration and performance.	Compliant		
3. Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		Company Website Succession Planning and Remuneration Policy Http://www2.urc.com.ph/
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.		Provide proof of board approval	
2. Company has measurable standards to align the performance-based remuneration of the executive		Provide information on or link/reference to a document containing measurable standards to align performance-based remuneration with the long-term interest of the company.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.			
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	Compliant	<p>The following contains information on the company’s nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the shortlisted candidates and how it encourages nominations from shareholders; proof that minority shareholders have a right to nominate candidates to the board; information that there was an assessment of the effectiveness of the Board’s processes in the nomination, election or replacement of a director.</p> <p>Revised Corporate Governance Manual Article III Governance Structure, 3.2. Duties and Functions of the Board, 3.2.4; page 16 B.3. Corporate Governance Committee, 3.3.5; page 24 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Notice of Annual Stockholders’ Meeting http://www.universalrobina.com/wp-content/uploads/2017/04/PSE-Disclosure-Form-7-1-Notice-of-Annual-Meeting-of-Stockholders-of-URC-on-June-28-2017.pdf</p>	
2. Board nomination and election policy is disclosed in the company’s Manual on Corporate Governance.	Compliant		
3. Board nomination and election policy includes how the company accepted nominations from minority shareholders.	Compliant		
4. Board nomination and election policy includes how the board shortlists candidates.	Compliant		
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		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	Compliant	Company Website Nomination and Election Policy Http://www2.urc.com.ph/	
Optional: Recommendation to 2.6			
1. Company uses professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors.		Identify the professional search firm used or other external sources of candidates	
Recommendation 2.7			
1. Board has overall responsibility in ensuring that there is a group-wide policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	The following contains the company's policy on related party transaction, including policy on review and approval of significant RPTs: Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.5; page 16 2.3. Functions of the Audit Committee, 2.3.8; page 22 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	Annual Report SEC Form 17A Related Party Transactions; pages 147-151 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<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>Company Website Related Party Transaction Policy http://www2.urc.com.ph/corporate-governance/company-policies Identify transactions that were approved pursuant to the policy. All related party transactions for the financial year are related to the regular business operations consummated on an armslength basis.</p>	
<p>Supplement to Recommendations 2.7</p>			
<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>	<p>Compliant</p>	<p>Provide information on a materiality threshold for RPT disclosure and approval, if any.</p> <p>Provide information on RPT categories</p> <p>Company Website Related Party Transaction Policy http://www2.urc.com.ph/corporate-governance/company-policies</p>	
<p>2. Board establishes a voting</p>	<p>Compliant</p>	<p>Provide information on voting system, if any.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.</p>		<p>Amended By-Laws Article II Meetings of Stockholders, Section 2, page 9 Article III Board of Directors, Section 1.b, page 13 Http://www.universalrobina.com/wp-content/uploads/2015/02/PSE-Disclosure-Form-4-4-Amended-2-Amendments-to-By-Laws-of-URC-SEC-approval.pdf</p> <p>There are no transactions during the financial year that would require the approval of the majority of non-related party shareholders.</p>	
Recommendation 2.8			
<p>1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>The following contains the Board's policy and responsibility for approving the selection of management:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 16 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Succession Planning and Remuneration Policy Http://www2.urc.com.ph/</p> <p>In accordance with its By-Laws, Company formed an Executive Committee that acts based on the majority vote of its members on the normal business decision requirements of the Company.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).</p>	<p>Compliant</p>	<p>The following contains the Board’s policy and responsibility for assessing the performance of management:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, A.3 Responsibilities, Duties and Functions of the Board, 3.2.6; page 16 Article VII Corporate Governance Monitoring and Self-Assessment; pages 41-42 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Provide information on the assessment process and indicate frequency of assessment of performance.</p> <p>Monthly Performance Review is performed and Management Performance is assessed annually after the end of the Financial Year.</p>	
Recommendation 2.9			
<p>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.</p>	<p>Compliant</p>	<p>The following contains the Board’s performance management framework for management and personnel:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.6 and 3.2.7; page 16 Article VII Corporate Governance Monitoring and Self-Assessment; pages 41-42 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>2. Board establishes an effective performance management framework that ensures that personnel’s performance is at par with the standards set by the Board and Senior</p>	<p>Compliant</p>	<p>Monthly Performance Review is performed and Management</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Management.		Performance is assessed annually after the end of the Financial Year. In accordance with its By-Laws, Company formed an Executive Committee that acts based on the majority vote of its members on the normal business decision requirements of the Company.	
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	Compliant	The following provide information on the Board’s responsibility for overseeing that an appropriate internal control system is in place and what is included in the internal control system:	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	Compliant	<p>Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 16 5. Internal Control Responsibilities of the Board; page 18 B. Board Committees, 2. Audit Committee; page 20 F. Internal Audit, 1. Role of Internal Audit; page 30 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
3. Board approves the Internal Audit Charter.	Compliant	<p>The following are the links to the company’s Internal Audit Charter:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees, 2. Audit Committee; page 20 F. Internal Audit, 4. Responsibilities of Internal Audit, 4.1; page 32 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website Audit Committee Charter http://www2.urc.com.ph/corporate-governance/board-Committees	
Recommendation 2.11			
1. Board oversees that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.	Compliant	The following shows the Board’s oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework. Revised Corporate Governance Manual Article III Governance Structure A.3 Responsibilities, Duties and Functions of the Board, 3.2.7; page 16 4. Board Risk Oversight Committee, Role of the BROCC, 4.1; page 25 G. Enterprise Risk Management, pages 33-35 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	Compliant	Definitive Information Statement 4. Financial Risk Management Objectives and Policies Enterprise Resource Management (ERM) Framework; page 24 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf	
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out	Compliant	Provide link to the company’s website where the Board Charter is disclosed. Revised Corporate Governance Manual	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
its fiduciary role.		B. Board Committees; pages 20-27 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. Board Charter serves as a guide to the directors in the performance of their functions.	Compliant	Company Website Board Committees' Charter	
3. Board Charter is publicly available and posted on the company's website.	Compliant	http://www2.urc.com.ph/corporate-governance/board-Committees	
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	Compliant	Information on or link/reference to a document showing company's insider trading policy is found in: Company Website Insider Trading Policy Http://www2.urc.com.ph/	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.		Provide information on or link/reference to a document showing company's policy on granting loans to directors, if any.	
2. Company discloses the types of decision requiring board of directors' approval.		Indicate the types of decision requiring board of directors' approval and where there are disclosed.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.</p>			
<p>Recommendation 3.1</p>			
<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>Information on all the board committees established by the company are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B. Board Committees; pages 20-27 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>Recommendation 3.2</p>			
<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>Information regarding the Company’s Audit Committee, including its functions are disclosed in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.1. Audit Committee; pages 20-23 Http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Board Committees’ Charter http://www2.urc.com.ph/corporate-governance/board-Committees</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>The Audit Committee’s responsibility to recommend the appointment and removal of the company’s external auditor is documented and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, B.1. Audit Committee, Functions of the Audit Committee, 2.3.11; page 22 Article V. Accountability and Audit, B; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Board Committees’ Charter http://www2.urc.com.ph/corporate-governance/board-Committees</p>	
<p>2. Audit Committee is composed of at least three appropriately qualified nonexecutive directors, the majority of whom, including the Chairman is independent.</p>	<p>Compliant</p>	<p>Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure B.1. Audit Committee, Organization of the Audit Committee, 2.2.2; page 20 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>The incumbent members of the Audit Committee of the Corporation are as follows:</p> <ol style="list-style-type: none"> 1. John L. Gokongwei, Jr. 2. James L. Go 3. Lance Y. Gokongwei 	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>4. Johnson Robert G. Go, Jr. 5. Wilfrido E. Sanchez (independent director) (Chairman) 6. Pascual S. Guerzon</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 22 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>Compliant</p>	<p>Information on the background, knowledge, skills, and/or experience of the members of the Audit Committee are disclosed and can be found in:</p> <p>The incumbent members of the Audit Committee of the Corporation are as follows:</p> <p>1. John L. Gokongwei, Jr. 2. James L. Go 3. Lance Y. Gokongwei 4. Johnson Robert G. Go, Jr. 5. Wilfrido E. Sanchez (independent director) (Chairman) 6. Pascual S. Guerzon</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 61-63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	Compliant	Information on the Chairman of the Audit Committee is disclosed in and can be found in: Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	Compliant	Proof that the Audit Committee approved all non-audit services conducted by the external auditor is disclosed and can be found in: Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee, Functions of Audit Committee, 2.3.7; page 21 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	Non-Compliant	Provide proof that the Audit Committee conducted regular meetings and dialogues with the external audit team without anyone from management present.	Executive Directors are members of the Audit Committee.
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.		The Audit Committee had ___ meetings during the year as documented in:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Audit Committee approves the appointment and removal of the internal auditor.		Provide proof that the Audit Committee approved the appointment and removal of the internal auditor.	
Recommendation 3.3			
1. Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.	Compliant	<p>Information on the Corporate Governance Committee, including its functions is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, B. Board Committees; page 20 3. Corporate Governance Committee; page 23 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Board Committees http://www2.urc.com.ph/corporate-governance/board-Committees</p> <p>The Committee’s process of identifying the quality of directors aligned with the company’s strategic direction is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure, Duties and Function of the Board, 3.2.4; page 16 3. Corporate Governance Committee, Organization, 3.2.2; page 23 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Company Website Board Nomination and Election Policy Http://www2.urc.com.ph/	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	Non-Compliant	Information on the members of the Corporate Governance Committee, including their qualifications and type of directorship are disclosed and can be found in:	Based on the Company’s Revised Corporate Governance Manual, the Corporate Governance Committee shall be composed of at least three (3) Directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board assessed that the Committee is able to carry out its functions with the current membership. Revised Corporate Governance Manual Article III Governance Structure B.3. Corporate Governance Committee http://www2.urc.com.ph/docs/2018/Revised Corporate Governance Manual UR C.PDF
3. Chairman of the Corporate Governance Committee is an independent director.	Non-Compliant	Information on the Chairman of the Corporate Governance Committee is disclosed and can be found in:	The Company is compliant with the SEC Memorandum Circular No. 6 Series of 2004 requiring only the Audit Committee Chairman to be an Independent Director.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meet at least twice during the year.		The Corporate Governance Committee had ___ meetings during the year as documented in:	
Recommendation 3.4			
1. Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.	Non-Compliant	Information on the Board Risk Oversight Committee (BROC), including its functions is disclosed and can be found in:	The Company's BROC shall be established in 2018. For the financial year 2017, the functions of the BROC were performed by the Audit and Risk Management Committee.
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	Non-Compliant	Information on the members of the BROC, including their qualifications and type of directorship are disclosed and found in:	Based on the Company's Revised Corporate Governance Manual, the Board Risk Oversight Committee shall be composed of at least three (3) Directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board assessed that the Committee is able to carry out its functions with the current membership.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>Revised Corporate Governance Manual Article III Governance Structure B.4. Board Risk Oversight Committee, Organization of the BROC, 4.2.1; page 25 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>
<p>3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.</p>	<p>Non-Compliant</p>	<p>Information on the Chairman of the BROC is disclosed and can be found in:</p>	<p>The Company's BROC shall be established in 2018. For the financial year 2017, the functions of the BROC were performed by the Audit and Risk Management Committee.</p>
<p>4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>Non-Compliant</p>	<p>Information on the background, skills, and/or experience of the members of the BROC.</p>	<p>The Company's BROC shall be established in 2018. For the financial year 2017, the functions of the BROC were performed by the Audit and Risk Management Committee.</p>
<p>Recommendation 3.5</p>			
<p>1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.</p>	<p>Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on the Related Party Transactions (RPT) Committee, including its functions.</p>	<p>The roles and responsibilities of the Company's Audit Committee included the review of RPTs.</p> <p>Revised Corporate Governance Manual Article III. Governance Structure, Audit Committee; page 20 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			C.PDF
<p>2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.</p>	<p>Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on the members of the RPT Committee, including their qualifications and type of directorship.</p>	<p>Information on the members of the Audit Committee, including their qualifications and type of directorship are disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III. Governance Structure, Audit Committee; page 20 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_UR_C.PDF</p> <p>Definitive Information Statement http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p>
<p>Recommendation 3.6</p>			
<p>1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process,</p>	<p>Compliant</p>	<p>The company's committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes, are disclosed and can be found in:</p> <p>Company Website</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
resources and other relevant information.		Board Committees' Charters http://www2.urc.com.ph/corporate-governance/board-Committees	
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		
<p>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.</p>			
<p>Recommendation 4.1</p>			
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	<p>Actual Meetings are conducted instead of tele/ videoconferencing.</p> <p>As a policy, members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except for justifiable reasons that prevent them from doing so.</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.6. Board Meetings and Quorum Requirement, page 19 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Information on the attendance and participation of directors to Board, Committee and shareholders' meetings are disclosed and found in:</p> <p>Minutes of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	
<p>2. The directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>	<p>Revised Corporate Governance Manual Article III Governance Structure A.6. Board Meetings and Quorum Requirement, page 19 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>Compliant</p>	<p>Information on any questions raised or clarification/explanation sought by the directors are disclosed and can be found in:</p> <p>Minutes of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	
Recommendation 4.2			
<p>1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge</p>	<p>Compliant</p>	<p>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</p> <p>Provide information or reference to a document containing information on the directorships of the company's directors in both listed and non-listed companies</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION										
<p>Management’s proposals/views, and oversee the long-term strategy of the company.</p>		<p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 61-63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf Summary of NEDs (including the IDs) and Directorships in PLCs</p> <table border="1" data-bbox="734 663 1532 1401"> <thead> <tr> <th data-bbox="734 663 1005 719">Name of Director</th> <th data-bbox="1005 663 1532 719">PLCs with Directorship / Designation</th> </tr> </thead> <tbody> <tr> <td data-bbox="734 719 1005 916">Frederick D. Go</td> <td data-bbox="1005 719 1532 916"> 1. Universal Robina Corporation- Director; 2. Robinsons Land Corporation- President and COO; 3. Cebu Air, Inc.- Director </td> </tr> <tr> <td data-bbox="734 916 1005 1112">Johnson Robert G. Go, Jr.</td> <td data-bbox="1005 916 1532 1112"> 1. Universal Robina Corporation- Director; 2. JG Summit Holdings, Inc.- Director; 3. Robinsons Land Corporation- Director </td> </tr> <tr> <td data-bbox="734 1112 1005 1347">Robert G. Coyiuto</td> <td data-bbox="1005 1112 1532 1347"> 1. Universal Robina Corporation- Director; 2. Oriental Petroleum and Minerals Corporation- President and COO 3. Pacifica 21 Holdings, Inc.- Chairman and President </td> </tr> <tr> <td data-bbox="734 1347 1005 1401">Wilfrido E. Sanchez</td> <td data-bbox="1005 1347 1532 1401"> 1. Universal Robina Corporation- </td> </tr> </tbody> </table>	Name of Director	PLCs with Directorship / Designation	Frederick D. Go	1. Universal Robina Corporation- Director; 2. Robinsons Land Corporation- President and COO; 3. Cebu Air, Inc.- Director	Johnson Robert G. Go, Jr.	1. Universal Robina Corporation- Director; 2. JG Summit Holdings, Inc.- Director; 3. Robinsons Land Corporation- Director	Robert G. Coyiuto	1. Universal Robina Corporation- Director; 2. Oriental Petroleum and Minerals Corporation- President and COO 3. Pacifica 21 Holdings, Inc.- Chairman and President	Wilfrido E. Sanchez	1. Universal Robina Corporation-	
Name of Director	PLCs with Directorship / Designation												
Frederick D. Go	1. Universal Robina Corporation- Director; 2. Robinsons Land Corporation- President and COO; 3. Cebu Air, Inc.- Director												
Johnson Robert G. Go, Jr.	1. Universal Robina Corporation- Director; 2. JG Summit Holdings, Inc.- Director; 3. Robinsons Land Corporation- Director												
Robert G. Coyiuto	1. Universal Robina Corporation- Director; 2. Oriental Petroleum and Minerals Corporation- President and COO 3. Pacifica 21 Holdings, Inc.- Chairman and President												
Wilfrido E. Sanchez	1. Universal Robina Corporation-												

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION		EXPLANATION
			Director; 2. EEI Corporation- Director; 3. House of Investments- Director	
		Pascual S. Guerzon	1. Universal Robina Corporation- Director;	
Recommendation 4.3				
1. The directors notify the company’s board before accepting a directorship in another company.	Compliant	Provide copy of written notification to the board or minutes of board meeting wherein the matter was discussed. For the past financial year, none of the directors accepted directorship in another company. Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 61-63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf		
Optional: Principle 4				
1. Company does not have any executive directors who serve in more than two boards of listed companies outside of the group.				
2. Company schedules board of				

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
directors' meetings before the start of the financial year.			
3. Board of directors meet at least six times during the year.	Compliant	The Company had 11 board meetings during the year. Annex 1 Advisement Letter	
4. Company requires as minimum quorum of at least 2/3 for board decisions.		Indicate the required minimum quorum for board decisions	

Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs

Recommendation 5.1

1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	Non-Compliant	Information on the number of independent directors in the board is disclosed and can be found in:	The Company is compliant with the Securities Regulations Code 38.7.1 requiring a minimum of 2 Independent Directors in the Board for a Publicly Listed Company.
--	---------------	---	---

Recommendation 5.2

1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	Compliant	Information on the qualifications of the independent directors is disclosed and can be found: Revised Corporate Governance Manual Article III Governance Structure, 2. Qualifications for or Disqualifications from Directorship; page 13 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance	
--	-----------	---	--

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Manual URC.PDF Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf	
Supplement to Recommendation 5.2			
1. Company has no shareholder agreements, by-laws provisions, or other arrangements that constrain the directors’ ability to vote independently.	Compliant	Information that directors are not constrained to vote independently is disclosed and can be found in: Revised Corporate Governance Manual Article III Governance Structure A.4. Specific Duties and Responsibilities of a Director; page 17 http://www2.unc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION											
Recommendation 5.3														
<p>1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).</p>	Compliant	<p>Information on the years IDs have served as such is disclosed and can be found in:</p> <p>Definitive Information Statement Annex A Certification of Independent Director; pages 273-277 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p> <table border="1" data-bbox="770 715 1565 906"> <thead> <tr> <th rowspan="2">Director's Name</th> <th colspan="2">No. of years served as director as of 2017</th> </tr> <tr> <th>From first election</th> <th>Reckoning from 2012</th> </tr> </thead> <tbody> <tr> <td>1. Pascual S. Guerzon</td> <td align="center">10</td> <td align="center">5</td> </tr> <tr> <td>2. Wilfrido E. Sanchez</td> <td align="center">22</td> <td align="center">5</td> </tr> </tbody> </table>	Director's Name	No. of years served as director as of 2017		From first election	Reckoning from 2012	1. Pascual S. Guerzon	10	5	2. Wilfrido E. Sanchez	22	5	
Director's Name	No. of years served as director as of 2017													
	From first election	Reckoning from 2012												
1. Pascual S. Guerzon	10	5												
2. Wilfrido E. Sanchez	22	5												
<p>2. The company bars an independent director from serving in such capacity after the term limit of nine years.</p>	Compliant	<p>Information on the company's policy on term limits for its independent director is disclosed and can be found in:</p> <p>Provide reference to the meritorious justification and proof of shareholders' approval during the annual shareholders' meeting.</p>												
<p>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'</p>	Compliant	<p>Revised Corporate Governance Manual Article I Introduction and Definition of Terms 9. Independent Director, 9.12; page 10 http://www2.urc.com.ph/docs/2018/Revised Corporate Governance Manual_URC.PDF</p>												

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
meeting.			
Recommendation 5.4			
<p>1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.</p>	<p align="center">Non- Compliant</p>	<p>Following are company’s Chairman of the Board and Chief Executive Officer (CEO):</p>	<p>Chairman: Lance Y. Gokongwei Chief Executive Officer: Lance Y. Gokongwei</p> <p>Definitive Information Statement Part 3 Control and Compensation Information, page 62 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p> <p>If the roles of the Chairman and CEO are unified, the Company shall lay down proper checks and balances to ensure that the Board get the benefit of independent views and perspectives.</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 and D. CEO; page 28 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_UR_C.PDF</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. The Chairman of the Board and Chief Executive Officer have clearly defined responsibilities.</p>	<p>Compliant</p>	<p>Information on the roles and responsibilities of the Chairman of the Board and Chief Executive Officer.</p> <p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 D. CEO; page 28 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Identify the relationship of Chairman and CEO. Chairman: Lance Y. Gokongwei Chief Executive Officer: Lance Y. Gokongwei</p>	
<p>Recommendation 5.5</p>			
<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>Non-Compliant</p>	<p>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any.</p>	<p>Chairman is an Executive Director</p> <p>The Revised Corporate Governance Manual states that, “The Board <u>may</u> consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the position of the Chairman of the Board and CEO are held by one person. For the past Financial Year there was no need for this designation.</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			<p>Revised Corporate Governance Manual Article III Governance Structure C. Chairman; page 27 D. CEO; page 28 http://www2.urc.com.ph/docs/2018/Revised Corporate Governance Manual UR C.PDF</p>
Recommendation 5.6			
<p>1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.</p>	Compliant	<p>Provide proof of abstention, if this was the case.</p> <p>No Director had a material interest in any transaction executed by the Company during the Financial Year.</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 present.</p>	Non-Compliant	<p>Provide proof and details of said meeting, if any.</p> <p>Provide information on the frequency and attendees of meetings.</p>	<p>The Revised Corporate Governance Manual states that, “The Audit Committee <u>may</u> opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head. For the past financial year, the Committee has not seen the need for this separate meeting.</p> <p>Revised Corporate Governance Manual Article III Governance Structure</p>
<p>2. The meetings are chaired by the lead independent director.</p>	Non-Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			B. Board Committees 2. Audit Committee; page 20 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_UR_C.PDF
Optional: Principle 5			
1. None of the directors is a former CEO of the company in the past 2 years.		Provide name/s of company CEO for the past 2 years	
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.	Non-Compliant	Provide proof of self-assessments conducted for the whole board, the individual members, the Chairman and the Committees	The Company is conducting an informal assessment. A formal self-assessment process including its documentation is being established.
2. The Chairman conducts a self-assessment of his performance.	Non-Compliant		
3. The individual members conduct a self-assessment of their performance.	Non-Compliant		
4. Each committee conducts a self-assessment of its performance.	Non-Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
5. Every three years, the assessments are supported by an external facilitator.	Not Applicable	Identify the external facilitator and provide proof of use of an external facilitator.	This will be considered in future years.
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.	Non-Compliant	Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from Shareholders	The Company is conducting an informal assessment. A formal self-assessment process including its documentation is being established.
2. The system allows for a feedback mechanism from the shareholders.	Compliant	Information on the feedback mechanism from shareholders is disclosed and can be found in: Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 Article VIII Disclosure and Transparency; page 42 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF Minutes of Annual Stockholders’ Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Principle 7: Members of the Board are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
Recommendation 7.1			
1. Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.	Compliant	Information on the company’s Code of Business Conduct and Ethics is disclosed and can be found in: Company Website Code of Business Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code	
2. The Code is properly disseminated to the Board, senior management and employees.	Compliant	Information on how the company disseminated the Code to its Board, senior management and employees is disclosed and can be found in: Revised Corporate Governance Manual Article IX Communication, Education and Training; pages 43-44 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
3. The Code is disclosed and made available to the public through the company website.	Compliant	The Code of Business Conduct and Ethics is posted/ disclosed at: Company Website Code of Business Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendation 7.1			
<p>1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.</p>	Compliant	<p>Information on the company’s policy and procedure on curbing and penalizing bribery is disclosed and can be found in:</p> <p>Company Website Code of Business Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code</p> <p>Conflicts of Interest http://www2.urc.com.ph/corporate-governance/company-policies</p>	
Recommendation 7.2			
<p>1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</p>	Compliant	<p>Proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics and internal policies is found in.</p> <p>Company Website Code of Business Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code</p>	
<p>2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.</p>	Compliant	<p>Conflicts of Interest http://www2.urc.com.ph/corporate-governance/company-policies</p> <p>The Company has Annual Disclosure Activities where selected employees are required to provide disclosures on Conflicts of Interest and Gifts and Sponsorships Received to their respective HR Departments who summarize the same and provide exception report to the Conflicts of Interest Committee.</p> <p>The following are required to comply with the Code of Business Conduct and Ethics. There are no material findings on noncompliance.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<ul style="list-style-type: none"> • All employees in the managerial and executive levels • All employees with procurement, retail merchandising, CAPEX project management, and leasing functions • Technical specialists involved in CAPEX projects • All employees involved in engineering fabrications (whether OPEX or CAPEX) • All employees that will be required by their Immediate Heads. 	

Disclosure and Transparency

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

Recommendation 8.1

<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>Information on the company's disclosure policies and procedures including reports distributed/made available to shareholders and other stockholders are disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 Article VIII Disclosure and Transparency; page 42 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
---	------------------	---	--

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
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>Non-Compliant</p>	<p>Indicate the number of days within which the consolidated and interim reports were published, distributed or made available from the end of the fiscal year and end of the reporting period, respectively.</p>	<p>Annual and Quarterly Consolidated Financial Statements are submitted and published within <u>105 days</u> and <u>45 days</u>, respectively, compliant with Philippine regulatory requirements.</p>
<p>2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.</p>	<p>Compliant</p>	<p>Provide link or reference to the company's annual report where the following are disclosed:</p> <ol style="list-style-type: none"> 1. principal risks to minority shareholders associated with the identity of the company's controlling shareholders; 2. cross-holdings among company affiliates; and 3. any imbalances between the controlling shareholders' voting power and overall equity position in the company. <p>Annual Report SEC Form17A Part I. Business and General Information, Risk; pages 5-14 Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies; pages 95-107 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 8.2			
1. Company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Information on the company's policy requiring directors and officers to disclose their dealings in the company's share is disclosed and found in: Revised Corporate Governance Manual Article III Governance Structure 4. Specific Duties and Responsibilities of a Director, page 17	
2. Company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within three business days.	Compliant	Article VIII. Disclosure and Transparency; page 43 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF Company Website Insider Trading Policy http://www2.urc.com.ph/corporate-governance/company-policies Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction. Statement of Beneficial Ownership SEC Form 23A and 23B http://www2.urc.com.ph/disclosures/sec-filings#SEC23AB	
Supplement to Recommendation 8.2			
1. Company discloses the trading of the corporation's shares by directors, officers (or persons performing similar functions) and controlling shareholders. This includes the disclosure of the company's purchase of its shares from the market (e.g. share buy-back program).	Compliant	Information on the shareholdings of directors, management and top 100 shareholders are disclosed in: Revised Corporate Governance Manual Article III Governance Structure 4. Specific Duties and Responsibilities of a Director; page 17 Article VIII. Disclosure and Transparency; page 43 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Definitive Information Statement http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p> <p>Statement of Beneficial Ownership SEC Form 23A and 23B http://www2.urc.com.ph/disclosures/sec-filings#SEC23AB</p> <p>Link or reference to the company’s Conglomerate Map.</p> <p>Company Website http://www2.urc.com.ph/about-us/company-structure</p> <p>Annual Report SEC Form17A Map of the Relationships of the Companies within the Group; page 172 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	
Recommendation 8.3			
<p>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.</p>	<p>Compliant</p>	<p>Information on the directors’ academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended are disclosed in:</p> <p>Information the key officers’ academic qualifications, share ownership in the company, membership in other boards, other executive positions, professional experiences, expertise and relevant trainings attended.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>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.</p>	<p>Compliant</p>	<p>Definitive Information Statement Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 61-63 http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf</p> <p>Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; pages 34-36 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	
Recommendation 8.4			
<p>1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.</p>	<p>Compliant</p>	<p>Company policy and practice for setting board remuneration is disclosed and can be found in:</p> <p>Information on the company policy and practice for determining executive remuneration is disclosed and can be found in:</p>	
<p>2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.</p>	<p>Compliant</p>	<p>Revised Corporate Governance Manual Article III Governance Structure 7. Remuneration of Directors and Officers; page 19 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Succession Planning and Remuneration Policy http://www2.urc.com.ph/corporate-governance/company-policies</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	Non-Compliant	Breakdown of director remuneration and executive compensation, particularly the remuneration of the CEO is disclosed in:	Disclosure of the Director Remuneration and Executive Compensation is disclosed in: Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 11. Executive Compensation; page 40 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf
Recommendation 8.5			
1. Company discloses its policies governing Related Party Transactions (RPTs) and other unusual or infrequently occurring transactions in their Manual on Corporate Governance.	Compliant	Information of the company’s RPT policies is disclosed and can be found in: Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 43 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF Indicate if the director with conflict of interest abstained from the board discussion on that particular transaction. For the past financial year, there was no transaction decided by the board involving conflict of interest with any director.	
2. Company discloses material or significant RPTs reviewed and	Compliant	Provide information on all RPTs for the previous year or reference to a document containing the following information on all RPTs:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
approved during the year.		<ol style="list-style-type: none"> 1. name of the related counterparty; 2. relationship with the party; 3. transaction date; 4. type/nature of transaction; 5. amount or contract price; 6. terms of the transaction; 7. rationale for entering into the transaction; 8. the required approval (i.e., names of the board of directors approving, names and percentage of shareholders who approved) based on the company's policy; and 9. other terms and conditions <p>All material RPTs are disclosed in the:</p> <p>Annual Report SEC Form 17A Audited Financial Statements, Notes to Financial Statements Note 34 Related Party Transactions; pages 147-151 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	Compliant	Indicate where and when directors disclose their interests in transactions or any other conflict of interests. <p>Revised Corporate Governance Manual Article III Governance Structure</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		4. Specific Duties and Responsibilities of a Director, page 17 Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 Article VIII Disclosure and Transparency; page 42 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Optional : Recommendation 8.5			
1. Company discloses that RPTs are conducted in such a way to ensure that they are fair and at arms’ length.	Compliant	Link or reference where this is disclosed: Annual Report SEC Form 17A Audited Financial Statements, Notes to Financial Statements Note 34 Related Party Transactions; pages 147-151 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	
Recommendation 8.6			
1. Company makes a full, fair, accurate and timely disclosure to the public of every material fact or event that occur, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.	Compliant	Link or reference where this is disclosed: Company Website SEC Form 17C http://www2.urc.com.ph/disclosures/sec-filings#SEC17C	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	Compliant	<p>Identify independent party appointed to evaluate the fairness of the transaction price</p> <p>Disclose the rules and procedures for evaluating the fairness of the transaction price, if any.</p> <p>For the financial year, the company did not have any transaction requiring the appointment of an independent party.</p>	
Supplement to Recommendation 8.6			
1. Company discloses the existence, justification and details on shareholder agreements, voting trust agreements, confidentiality agreements, and such other agreements that may impact on the control, ownership, and strategic direction of the company.	Compliant	<p>Provide link or reference where these are disclosed.</p> <p>Company Website SEC Form 17C http://www2.urc.com.ph/disclosures/sec-filings#SEC17C</p>	
Recommendation 8.7			
1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<p>The Manual on Corporate Governance is posted in the:</p> <p>Revised Corporate Governance Manual</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company's MCG is submitted to the SEC and PSE.	Compliant	http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
3. Company's MCG is posted on its company website.	Compliant		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	Compliant	Provide proof of submission. Revised Corporate Governance Manual http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	Compliant	The company's Annual Report containing the said information are:	
a. Corporate Objectives	Compliant	Annual Report SEC Form 17A Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	
b. Financial performance indicators	Compliant		
c. Non-financial performance indicators	Compliant		
d. Dividend Policy			
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
companies) of all directors			
f. Attendance details of each director in all directors meetings held during the year	Compliant		
g. Total remuneration of each member of the board of directors			
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.		Provide link or reference to where this is contained in the Annual Report	
3. The Annual Report/Annual CG Report discloses that the board of directors conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems.	Compliant	Link or reference to where this is contained in the Annual Report Annual Report SEC Form 17A Statement of Management's Responsibility for Consolidated Financial Statements; page 48 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>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.</p>	<p>Compliant</p>	<p>Link or reference to where this is contained in the Annual Report</p> <p>Annual Report SEC Form 17A Statement of Management’s Responsibility for Consolidated Financial Statements; page 48 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p> <p>The Chief Audit Executive issued an attestation confirmed by the Audit Committee.</p> <p>Annex 2 Chief Auditor’s Attestation as confirmed by the Audit Committee</p>	
<p>5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).</p>	<p>Compliant</p>	<p>Link or reference to where these are contained in the Annual Report</p> <p>Annual Report SEC Form17A Part I. Business and General Information, Risk; pages 5-14 Notes to Financial Statements, 4. Financial Risk Management Objectives and Policies; pages 95-107 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor’s independence and enhance audit quality.</p>			
<p>Recommendation 9.1</p>			
<p>1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.</p>	<p>Compliant</p>	<p>Information on the process for approving and recommending the appointment, reappointment, removal and fees of the company’s external auditor is disclosed and can be found in:</p> <p>Revised Corporate Governance Manual Article III Governance Structure A.3. Responsibilities, Duties and Functions of the Board; page 15 B. Audit Committee; page 20 http://www2.urs.com.ph/docs/2018/Revised Corporate Governance Manual_URC.PDF</p>	
<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.</p>	<p>Compliant</p>	<p>78.92% of shareholders ratified the appointment and fees of the external auditor.</p> <p>Minutes of Annual Stockholders’ Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
3. For removal of the external auditor, the reasons for removal or change are disclosed to the regulators and the public through the company website and required disclosures.	Compliant	Information on or link/reference to a document containing the company's reason for removal or change of external auditor: For the past financial year, there was no removal of external auditor.	
Supplement to Recommendation 9.1			
1. Company has a policy of rotating the lead audit partner every five years.	Compliant	Information on or link/reference to a document containing the policy of rotating the lead audit partner every five years: Revised Corporate Governance Manual Article V Accountability and Audit; page 37 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Recommendation 9.2			
1. Audit Committee Charter includes the Audit Committee's responsibility on: i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and	Compliant	Link/reference to the company's Audit Committee Charter: Company Website Audit Committee Charter http://www2.urc.com.ph/docs/AUDIT%20COMMITTEE%20CHARTER.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.			
2. Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.	Compliant		
Supplement to Recommendations 9.2			
1. Audit Committee ensures that the external auditor is credible, competent and has the ability to understand complex related party transactions, its counterparties, and valuations of such transactions.	Compliant	Link/reference to the company’s Audit Committee Charter Company Website Audit Committee Charter http://www2.urc.com.ph/docs/AUDIT%20COMMITTEE%20CHARTER.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	Compliant		

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 9.3			
1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to deal with the potential conflict of interest.	Compliant	Nature of non-audit services performed by the external auditor. Annual Report SEC Form17A Part II. Operational and Financial Information Independent Public Accountants and Audit Related Fees; page 33 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on nonaudit services, which could be viewed as impairing the external auditor’s objectivity.	Compliant	Link or reference to guidelines or policies on non-audit services Revised Corporate Governance Manual Article III Governance Structure B.2. Audit Committee; page 20 Article V Accountability and Audit; pages 37 http://www2.urb.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	Compliant	Provide information on audit and non-audit fees paid. Annual Report SEC Form17A Part II. Operational and Financial Information Independent Public Accountants and Audit Related Fees; page 33 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	Compliant	Information on company's external auditor, such as: <ol style="list-style-type: none"> 1. Name of the audit engagement partner: Aris C. Malantic 2. Accreditation number: 0326-AR-3 (Group A) 3. Date Accredited: May 1, 2015, valid until 4. Expiry date of accreditation: April 30, 2018 5. Name, address, contact number of the audit firm: SyCip Gorres Velayo & Co. 6760 Ayala Avenue 1226 Makati City Philippines, (632) 891 0307 	
2. Company's external auditor agreed to be subjected to the SEC Oversight Assurance Review (SOAR) Inspection Program conducted by the SEC's Office of the General Accountant (OGA).	Compliant	Provide information on the following: <ol style="list-style-type: none"> 1. Date it was subjected to SOAR inspection, if subjected; 2. Name of the Audit firm; and 3. Members of the engagement team inspected by the SEC. <p>The Company's External Auditor has not yet been subjected to SOAR.</p>	
Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental,	Compliant	Link on the company's policies and practices on the disclosure of non-financial information, including EESG issues. <p>Revised Corporate Governance Manual Article VIII Disclosure and Transparency; page 42</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
social and governance (EESG) issues of its business, which underpin sustainability.		http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	Compliant	Provide link to Sustainability Report, if any. Disclose the standards used. The Company adopted the Global Reporting Initiative (GRI) and released its first Sustainability Report “our purposeful transformation” for 2016. Company Website Sustainability http://www2.urc.com.ph/sustainability	
Principle 11: The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.			
Recommendation 11.1			
1. Company has media and analysts’ briefings as channels of communication to ensure the timely and accurate dissemination of public, material and relevant information to its shareholders and other investors.	Compliant	The Company uses various communication channels like website, Analyst’s briefing, Media briefings /press conferences, Quarterly reporting, Annual reporting, etc.) Annual Report SEC Form17A List of Corporate Disclosures/Replies to SEC Letters; page 44 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf Company Website http://www2.urc.com.ph/news	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	Compliant	Provide link to company website Company Website Http://www2.urc.com.ph/	
a. Financial statements/reports (latest quarterly)	Compliant		
b. Materials provided in briefings to analysts and media	Compliant		
c. Downloadable annual report	Compliant		
d. Notice of ASM and/or SSM	Compliant		
e. Minutes of ASM and/or SSM	Compliant		
f. Company's Articles of Incorporation and By-Laws	Compliant		
Additional Recommendation to Principle 11			
1. Company complies with SEC-prescribed website template.	Compliant	Company Website Http://www2.urc.com.ph/	
Internal Control System and Risk Management Framework			
Principle 12: To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management framework.			
Recommendation 12.1			
1. Company has an adequate and effective internal control system in the conduct of its business.	Compliant	List quality service programs for the internal audit functions. Frequency of review of the internal control system The Chief Audit Executive issued an attestation confirmed by the Audit	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Committee.</p> <p>Annex 2 Chief Auditor’s Attestation as confirmed by the Audit Committee</p> <p>Annual Report SEC Form 17A Statement of Management’s Responsibility for Consolidated Financial Statements; page 48 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	
<p>2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Compliant</p>	<p>International framework used for Enterprise Risk Management</p> <p>Information or reference to a document containing information on:</p> <ol style="list-style-type: none"> 1. Company’s risk management procedures and processes 2. Key risks the company is currently facing 3. How the company manages the key risks <p>Frequency of review of the enterprise risk management framework.</p> <p>The above information are found in:</p> <p>Annual Report SEC Form17A Part I. Business and General Information, Risk; pages 5-14 Notes to Financial Statements, 28. Financial Risk Management Objectives and Policies; pages 95-107 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Supplement to Recommendations 12.1			
<p>1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.</p>	Compliant	<p>Provide information on or link/ reference to a document containing the company’s compliance program covering compliance with laws and relevant regulations.</p> <p>The Company has a General Counsel Group that periodically reviews compliance to applicable laws, rules and regulations.</p>	
Optional: Recommendation 12.1			
<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>		Provide information on IT governance process	
Recommendation 12.2			
<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</p>	Compliant	The internal audit is in-house.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
and improve the company's operations.			
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	Compliant	The company's Chief Audit Executive (CAE) is Mr. Emmanuel B. De Pano and information containing his/her responsibilities is found in: Revised Corporate Governance Manual Article III Governance Structure F. Internal Audit; page 30 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
2. CAE oversees and is responsible for the internal audit activity of the organization, including that portion that is outsourced to a third party service provider.	Compliant	There is no outsourced internal audit activity.	
3. In case of a fully outsourced internal audit activity, a qualified independent executive or senior management personnel is assigned the responsibility for managing the fully outsourced internal audit activity.	Compliant	Identify qualified independent executive or senior management personnel, if applicable. The internal audit is in-house.	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 12.4			
1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	Compliant	Information on company’s risk management function is found in: Revised Corporate Governance Manual Article III Governance Structure G. Enterprise Risk Management; page 33 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	Compliant	Identify source of external technical support, if any. The Company did not see a need for external technical support for its ERM.	
Recommendation 12.5			
1. In managing the company’s Risk Management System, the company has a Chief Risk Officer (CRO), who is the ultimate champion of Enterprise Risk Management (ERM).	Compliant	The company’s Chief Financial Officer acts as the Chief Risk Officer (CRO) and information on his/her responsibilities and qualifications/background are disclosed in: Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 37 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.</p>	<p>Compliant</p>	<p>The company's Chief Financial Officer acts as the Chief Risk Officer (CRO) and has the adequate authority, stature, resources and support to fulfill his/her responsibilities.</p> <p>Annual Report SEC Form 17A Part 3 Control and Compensation Information, Item 7. Directors and Executive Officers of the Registrant; page 37 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	
<p>Additional Recommendation to Principle 12</p>			
<p>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.</p>	<p>Compliant</p>	<p>Provide link to CEO and CAE's attestation</p> <p>The Chief Audit Executive issued an attestation confirmed by the Audit Committee.</p> <p>Annex 2 Chief Auditor's Attestation as confirmed by the Audit Committee</p> <p>Annual Report SEC Form 17A Statement of Management's Responsibility for Consolidated Financial Statements; page 48 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Cultivating a Synergic Relationship with Shareholders			
Principle 13: The company should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.			
Recommendation 13.1			
1. Board ensures that basic shareholder rights are disclosed in the Manual on Corporate Governance.	Compliant	Link or reference to the company’s Manual on Corporate Governance where shareholders’ rights are disclosed. Provide link to company’s website	
2. Board ensures that basic shareholder rights are disclosed on the company’s website.	Compliant	Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Supplement to Recommendation 13.1			
1. Company’s common share has one vote for one share.	Compliant	Amended By-Laws Article II Meeting of Stockholders, Sections 7 and 8, page 10 Http://www.universalrobina.com/wp-content/uploads/2015/02/PSE-Disclosure-Form-4-4-Amended-2-Amendments-to-By-Laws-of-URC-SEC-approval.pdf	
2. Board ensures that all shareholders of the same class are treated equally with respect to voting rights, subscription rights and transfer rights.	Compliant	Information on classes of shares, including their voting rights are found in: Articles of Incorporation http://www.universalrobina.com/wp-content/uploads/2015/06/URC-Amended-Articles-of-Incorporation-dated-June-25-2015.pdf	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Amended By-Laws Article II Meeting of Stockholders, Sections 7 and 8, page 10 Http://www.universalrobina.com/wp-content/uploads/2015/02/PSE-Disclosure-Form-4-4-Amended-2-Amendments-to-By-Laws-of-URC-SEC-approval.pdf</p>	
<p>3. Board has an effective, secure, and efficient voting system.</p>	<p>Compliant</p>	<p>Voting procedure is by viva voce or show of hands.</p> <p>Shareholder voting mechanisms are found in:</p>	
<p>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.</p>	<p>Compliant</p>	<p>Amended By-Laws Article II Meeting of Stockholders, Sections 7 and 8, page 10 Http://www.universalrobina.com/wp-content/uploads/2015/02/PSE-Disclosure-Form-4-4-Amended-2-Amendments-to-By-Laws-of-URC-SEC-approval.pdf</p>	
<p>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.</p>	<p>Compliant</p>	<p>Provide information on how this was allowed by board (i.e., minutes of meeting, board resolution)</p> <p>For the past financial year, no special shareholders’ meeting was held.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.</p>	<p>Compliant</p>	<p>Information or link/reference to the policies on treatment of minority shareholders:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>7. Company has a transparent and specific dividend policy.</p>	<p>Non-Compliant</p>	<p>Provide information on or link/reference to the company’s dividend Policy.</p> <p>Indicate if company declared dividends. If Compliant, indicate the number of days within which the dividends were paid after declaration. In case the company has offered dividends, indicate if the company paid the dividends within 60 days from declaration</p>	<p>Dividends payable out of the unrestricted retained earnings of the Company shall be declared at such time, manner and in such amounts as the Board of Directors shall determine. Stock dividends shall be subject to the approval of the stockholders in a meeting called for the purpose.</p> <p>Amended By-Laws Article VI - Fiscal Year, Dividends & Finances Section 3. Dividends, page 18 Http://www.universalrobina.com/wp-content/uploads/2015/02/PSE-Disclosure-Form-4-4-Amended-2-Amendments-to-By-Laws-of-URC-SEC-approval.pdf</p>

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	Compliant	Sycip, Gorres, Velayo & Co. counted/validated the votes at the ASM. In accordance with the Engagement Letter with SGV, the Validation Report maybe provided upon request after obtaining a written consent from SGV.	
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	Non-Compliant	Indicate the number of days before the annual stockholders' meeting or special stockholders' meeting when the notice and agenda were sent out Indicate whether shareholders' approval of remuneration or any changes therein were included in the agenda of the meeting. Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS)	The Company is compliant with Securities Regulation Code Rule 20.3.3 Filing Requirements, 20.3.3.4. The information statement, proxy form and management report referred to in SRC Rule 20.4, if applicable, shall be distributed to security holders at least fifteen (15) business days prior to the date of the stockholders' meeting. Posted to PSE EDGE: May 26, 2017 Actual sending the stockholders: June 6, 2017 (15 business days) ASM Schedule: June 28, 2017 Notice of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2017/04/PSE-Disclosure-Form-7-1-Notice-of-Annual-Meeting-of-Stockholders-of-URC-on-June-28-2017.pdf

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
			http://www.universalrobina.com/wp-content/uploads/2017/05/PSE-Disclosure-Form-17-5-Definitive-Information-Statement-for-June-28-2017-Vol-1-of-3.pdf
Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	Compliant	Link or reference to the company's notice of Annual Shareholders' Meeting Notice of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2017/04/PSE-Disclosure-Form-7-1-Notice-of-Annual-Meeting-of-Stockholders-of-URC-on-June-28-2017.pdf	
a. The profiles of directors (i.e., age, academic qualifications, date of first appointment, experience, and directorships in other listed companies)	Compliant		
b. Auditors seeking appointment/reappointment	Compliant		
c. Proxy documents	Compliant		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual	Compliant	Rationale for the agenda items is contained in the:	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
stockholders meeting		Notice of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2017/04/PSE-Disclosure-Form-7-1-Notice-of-Annual-Meeting-of-Stockholders-of-URC-on-June-28-2017.pdf	
Recommendation 13.3			
1. Board encourages active shareholder participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day.	Compliant	Information on all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM were documented on: Minutes of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf	
2. Minutes of the Annual and Special Shareholders' Meetings were available on the company website within five business days from the end of the meeting.	Compliant	Link to minutes of meeting in the company website. Minutes of Annual Stockholders' Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes. Indicate also if the voting on resolutions was by poll. Include whether there was opportunity to ask question and the answers given, if any SGV Report on Validation of Stockholders (will be provided to SEC	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>upon request)</p> <p>Minutes of Annual Stockholders’ Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	
Supplement to Recommendation 13.3			
<p>1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.</p>	Compliant	<p>External auditor and other relevant individuals were present during the ASM and/or special meeting:</p> <p>Minutes of Annual Stockholders’ Meeting http://www.universalrobina.com/wp-content/uploads/2018/05/Minutes-of-Annual-Meeting-of-Stockholders-June-28-2017.pdf</p>	
Recommendation 13.4			
<p>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.</p>	Compliant	<p>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes</p> <p>Revised Corporate Governance Manual Article III Governance Structure 3.Responsibility, Duties and Functions of the Board; page 17 and Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urb.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>2. The alternative dispute mechanism is included in the</p>	Compliant	<p>Link/reference to where it is found in the Manual on Corporate Governance:</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
company's Manual on Corporate Governance.		Revised Corporate Governance Manual Article III Governance Structure 3.Responsibility, Duties and Functions of the Board; page 17 and Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	Compliant	Disclose the contact details of the officer/office responsible for investor relations, such as: Mr. Michael P. Liwanag T +632.6337631 loc. 396 / +632.4703919 IR@urc.com.ph	
2. IRO is present at every shareholder's meeting.	Compliant	Indicate if the IRO was present during the ASM. Yes, the IRO was present in the last ASM.	
Supplemental Recommendations to Principle 13			
1. Board avoids anti-takeover measures or similar devices that may entrench ineffective management or the existing controlling shareholder group	Compliant	Provide information on how antitakeover measures or similar devices were avoided by the board, if any. Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; pages 38-40 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>2. Company has at least thirty percent (30%) public float to increase liquidity in the market.</p>	<p align="center">Compliant</p>	<p>Indicate the company’s public float. Public Ownership Percentage: 43.28% Annual Report SEC Form 17A Part II Operational and Financial Information List of Top 20 Stockholders of Record; page 16 Http://www.universalrobina.com/wp-content/uploads/2018/04/SEC-17A-December-2017.pdf</p>	
<p>Optional: Principle 13</p>			
<p>1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders’ Meeting</p>	<p align="center">Compliant</p>	<p>Disclose or provide link/reference to policies and practices to encourage shareholders’ participation beyond ASM. Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; pages 38-40 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
<p>3. Company practices secure electronic voting in absentia at the Annual Shareholders’ Meeting.</p>		<p>Disclose the process and procedure for secure electronic voting in absentia, if any.</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Duties to Stakeholders			
<p>Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders’ rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.</p>			
Recommendation 14.1			
<p>1. Board identifies the company’s various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	Compliant	<p>Identify the company’s shareholder and provide information or reference to a document containing information on the company’s policies and programs for its stakeholders.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	
Recommendation 14.2			
<p>1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	Compliant	<p>Policies and programs for the protection and fair treatment of company’s stakeholders:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Recommendation 14.3			
<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>Provide the contact details (i.e., name of contact person, dedicated phone number or e-mail address, etc.) which stakeholders can use to voice their concerns and/or complaints for possible violation of their rights.</p> <p>Company Website Email Address: CICOM@jgsummit.com.ph Fax No.: 395-2890 Mailing Address: Must be sent in a sealed envelope clearly marked "Strictly Private and Confidential-To Be Opened by Addressee Only". CICOM, JG Summit Holdings, Inc., 44th Flr. Robinsons Equitable Tower, ADB Ave. Cor., Poveda Road, Pasig City http://www2.urc.com.ph/corporate-governance/company-policies</p>	
Supplement to Recommendation 14.3			
<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>Information on the alternative dispute resolution system established by the company:</p> <p>Revised Corporate Governance Manual Article III Governance Structure 3.Responsibility, Duties and Functions of the Board; page 17 Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest, page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Additional Recommendations to Principle 14			
<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>	Compliant	<p>Disclose any requests for exemption by the company and the reason for the request.</p> <p>For the past financial year, the company did not request any exemption.</p>	
<p>2. Company respects intellectual property rights.</p>	Compliant	<p>Provide specific instances, if any.</p> <p>The Company has developed confidential business and technical information over many years at considerable expense. Because of this effort, the Company now owns or otherwise possesses valuable confidential business and technical information; hence, everyone is expected to protect it as carefully similar to the protection of tangible property.</p> <p>Company Website Code of Business Conduct, No. 9 Confidential Information; page7 http://www2.urc.com.ph/corporate-governance/business-ethics-code</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
Optional: Principle 14			
<p>1. Company discloses its policies and practices that address customers' welfare</p>	<p>Compliant</p>	<p>Policies, programs and practices that address customers' welfare or provide link/reference to a document containing the same:</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Stakeholders' Health, Safety and Welfare http://www2.urc.com.ph/corporate-governance/company-policies</p>	
<p>2. Company discloses its policies and practices that address supplier/contractor selection procedures</p>	<p>Compliant</p>	<p>Policies, programs and practices that address supplier/contractor selection procedures or provide link/reference to a document containing the same.</p> <p>Annual Report Corporate Governance Section http://www2.urc.com.ph/investors/urc-annual-reports</p> <p>Revised Corporate Governance Manual Article VI Stakeholders' Rights and Protection of Minority Shareholders' Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
---------------------------------	------------------------	-------------

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

Recommendation 15.1

<p>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.</p>	<p>Compliant</p>	<p>Provide information on or link/reference to company policies, programs and procedures that encourage employee participation.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Stakeholders’ Health, Safety and Welfare, Employees JG ILED, JG CARES and other employee engagement http://www2.urc.com.ph/corporate-governance/company-policies</p>	
---	------------------	--	--

Supplement to Recommendation 15.1

<p>1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.</p>	<p>Compliant</p>	<p>The company has in place a merit-based performance incentive mechanism such as an employee stock option plan (ESOP) or any such scheme that awards and incentivizes employees, at the same time aligns their interests with those of the shareholders.</p> <p>Company Website Succession Planning and Remuneration Policy http://www2.urc.com.ph/corporate-governance/company-policies</p>	
---	------------------	---	--

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
2. Company has policies and practices on health, safety and welfare of its employees.	Compliant	<p>Information on policies and practices on health, safety and welfare of employees. Include statistics and data, if any.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Stakeholders’ Health, Safety and Welfare, Employees JG ILED, JG CARES and other employee engagement http://www2.urc.com.ph/corporate-governance/company-policies</p>	
3. Company has policies and practices on training and development of its employees.	Compliant	<p>Information on policies and practices on training and development of employees. Include information on any training conducted or attended.</p> <p>Company Website Stakeholders’ Health, Safety and Welfare, Employees JG ILED, JG CARES and other employee engagement http://www2.urc.com.ph/corporate-governance/company-policies</p>	
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	<p>Link/reference to the company’s policies, programs and practices on anti-corruption</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		Manual URC.PDF Company Website Code of Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code Whistleblowing Policy http://www2.urc.com.ph/corporate-governance/company-policies	
2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company’s culture.	Compliant	Identify how the board disseminated the policy and program to employees across the organization All employees undergo an onboarding program where they are informed and oriented about company policies including the Code of Business Conduct and Ethics that is also available in the Company Website Company Website Code of Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code	
Supplement to Recommendation 15.2			
1. Company has clear and stringent policies and procedures on curbing and penalizing employee involvement in offering, paying and receiving bribes.	Compliant	Link/reference to the company policy and procedures on penalizing employees involved in corrupt practices. Include any finding of violations of the company policy. Company Website Code of Conduct and Ethics http://www2.urc.com.ph/corporate-governance/business-ethics-code	
Recommendation 15.3			

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
<p>1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation</p>	<p>Compliant</p>	<p>Disclose or provide link/reference to the company whistle-blowing policy and procedure for employees.</p> <p>Company Website Whistleblowing Policy http://www2.urc.com.ph/corporate-governance/company-policies</p>	
<p>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.</p>	<p>Compliant</p>		
<p>3. Board supervises and ensures the enforcement of the whistleblowing framework.</p>	<p>Compliant</p>	<p>Information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Whistleblowing Policy</p>	

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		http://www2.urc.com.ph/corporate-governance/company-policies	
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
<p>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.</p>	Compliant	<p>Information or reference to a document containing information on the company’s community involvement and environment related programs.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>Company Website Corporate Social Responsibility http://www2.urc.com.ph/about-us/csr</p> <p>Annual Report Corporate Social Responsibility http://www2.urc.com.ph/investors/urc-annual-reports</p>	
Optional: Principle 16			
<p>1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development</p>	Compliant	<p>Link/reference to policies, programs and practices to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development.</p> <p>Revised Corporate Governance Manual</p>	


INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT


	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
		<p>Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>The Company adopted the Global Reporting Initiative (GRI) and released its first Sustainability Report “our purposeful transformation” for 2016.</p> <p>Company Website Sustainability http://www2.urc.com.ph/sustainability</p>	
<p>2. Company exerts effort to interact positively with the communities in which it operates</p>	<p>Compliant</p>	<p>Link/reference to policies, programs and practices to interact positively with the communities in which it operates.</p> <p>Revised Corporate Governance Manual Article VI Stakeholders’ Rights and Protection of Minority Shareholders’ Interest; page 38 http://www2.urc.com.ph/docs/2018/Revised_Corporate_Governance_Manual_URC.PDF</p> <p>The Company adopted the Global Reporting Initiative (GRI) and released its first Sustainability Report “our purposeful transformation” for 2016.</p> <p>Company Website Sustainability http://www2.urc.com.ph/sustainability</p>	


Pursuant to the requirement of the Securities and Exchange Commission, this Integrated Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of PASIG CITY on MAY 28 2018, 20 .


SIGNATURES


LANCE Y. GOKONGWEI
 Chairman of the Board


IRWIN C. LEE
 President and Chief Executive Officer


WILFRIDO E. SANCHEZ
 Independent Director


PASCUAL S. GUERZON
 Independent Director

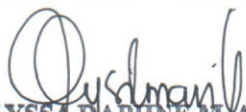

ARLENE S. DENZON
 Compliance Officer


ROSALINDA F. RIVERA
 Corporate Secretary

SUBSCRIBED AND SWORN to before me this _____ day of MAY 28 2018 2018, affiant(s) exhibiting to me their identification cards, as follows:

NAME	TAX IDENTIFICATION NO.
LANCE Y. GOKONGWEI	114 - 312 - 586
IRWIN C. LEE	120 - 147 - 718
WILFRIDO E. SANCHEZ	102 - 094 - 694
PASCUAL S. GUERZON	150 - 144 - 318
ARLENE S. DENZON	102 - 097 - 863
ROSALINDA F. RIVERA	185 - 543 - 392

Doc No.: 28
 Page No.: 7
 Book No.: I
 Series of: 2018


ALYSSA DAPHNE M. AVILA
 Commission No. 160
 Notary Public for Pasig City
 until December 31, 2019
 40th Floor Robinsons Equitable Tower, ADB Ave.
 cor. Poveda Road, Ortigas Center, Pasig City 1605
 Roll No. 64364
 PRR No. 561614 / 04-09-2018 / Quezon City
 IBR No. 026256 / 01-11-2018 / RSM

January 5, 2018

SECURITIES AND EXCHANGE COMMISSION

PICC Secretariat Building,
Philippine International Convention Center (PICC) Complex,
Roxas Boulevard, Pasay City, NCR, Philippines

Attention: **Ms. Rachel Esther J. Gumtang-Remalante**
Officer-in-Charge, Corporate Governance and Finance Division

Dear Ms. Gumtang-Remalante,


Please find below the attendance of the directors in the meetings of the Board of Directors of Universal Robina Corporation (“URC”) held during fiscal year 2017.

Board	Name	Date of Election	No. of Meetings Held during the Fiscal Year*	No. of Meetings Attended	%
Member	1. John L. Gokongwei, Jr.	June 28, 2017	11	11	100.00%
Chairman	2. James L. Go	June 28, 2017	11	11	100.00%
Member	3. Lance Y. Gokongwei	June 28, 2017	11	11	100.00%
Member	4. Patrick Henry C. Go	June 28, 2017	11	11	100.00%
Member	5. Frederick D. Go	June 28, 2017	11	11	100.00%
Member	6. Johnson Robert G. Go, Jr.	June 28, 2017	11	11	100.00%
Member	7. Robert G. Coyiuto, Jr.	June 28, 2017	11	10	90.91%
Independent	8. Wilfrido E. Sanchez	June 28, 2017	11	11	100.00%
Independent	9. Pascual S. Guerzon	June 28, 2017	11	11	100.00%

*Fiscal year 2017 of URC is from January 1, 2017 to December 31, 2017.

Thank you for your kind attention.

Very truly yours,


ROSALINDA F. RIVERA
Corporate Secretary


ARLENE S. DENZON
Compliance Officer

MEMORANDUM

DATE : January 4, 2018

TO : **AUDIT AND RISK MANAGEMENT COMMITTEE**


FROM : CORPORATE AUDIT

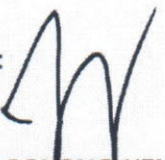
SUBJECT : **Internal Audit, Controls and Compliance System Attestation for the Year**

I, Emmanuel B. De Pano, Vice President and Chief Audit Executive (CAE), am of the opinion that Universal Robina Corp. (the Company) has internal audit, controls, and compliance system in place and working effectively; in all material respects, compliant with the standards set out in the *Corporate Audit Policy Manual* (the Manual). These processes provide an assurance that enables the senior management of the company to understand, manage and satisfactorily control risk exposures.

I, as CAE of URC, further states that in my opinion the Audit and Risk Management Committee for the company is constituted and operates in accordance with the independence and governance requirements of the Manual. The Chairman and Members of the Audit and Risk Management Committee are:

		Elected Date
Chairman	• Wilfrido E. Sanchez	June 28, 2017
Independent Member	• Pascual S. Guerzon	June 28, 2017
Non-independent Members	• John L. Gokongwei, Jr. • James L. Go • Lance Y. Gokongwei • Johnson Robert G. Go, Jr.	June 28, 2017


EMMANUEL B. DE PANO
 VP, Chief Audit Executive –URC

Noted by: 
LANCE Y. GOKONGWEI
 President and CEO – URC