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Company Information

SEC Registration No.: AS93000120
Company Name: FORUM PACIFIC INC
Industry Classification: J66940
Company Type: Stock Corporation

Document Information

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Acceptance of this document is subject to review of forms and contents

Certification

I, Annabelle T. Abunda, Finance and Compliance Officer of Forum Pacific, Inc., with SEC registration number AS93000120 with principal office at 35th Flr. One Corporate Center, Doña Julia Vargas, cor. Meralco Ave., Ortigas Center, Pasig City, on oath state:

1) That on behalf of Forum Pacific, Inc., I have caused this Integrated Annual Corporate Governance Report (IACGR) to be prepared;
2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
3) That the company, Forum Pacific, Inc., will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
4) That I fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.

IN WITNESS WHEREOF, I have hereto set my hands this 22 APR 2025 day of __________, 2025.

Annabelle T. Abunda
Affiant
TIN: 205-231-659

SUBSCRIBED AND SWORN to before me this __________ day of 22 APR 2025, 2025.

NOTARY PUBLIC

ATTY. FELIZARDO M. IBARRA
Notary Public for Q.C/Until Dec. 31, 2025
Roll No. 80835
PTR No. 6986788D/Jan.07, 2025/Q.C.
IBP No. 331161(2024-2025)/Q.C
MCLE Comp. No. VIII-0000973(04/15/2022-04/14/2025)
Admin. Matter No. NP. 088(2025-2026)
[illegible] Highway Brgy., Kaligayahan Q.C.

DOC NO. 493
PAGE NO. 99
BOOK NO. XXXIV
SERIES OF 2025

COVER SHEET

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SEC Registration No.

F O R U M P A C I F I C , I N C .

(Company's Full Name)

3 5 F O N E C O R P O R A T E C E N T R E

D O N A J U L I A V A R G A S C O R M E R A L C O

A V E . O R T I G A S C E N T E R P A S I G

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

Amando J. Ponsaran, Jr.
Contact Person

(632) 8706-7888
Contact Telephone No.

1 2 **3 1**
Fiscal Year

I – A C G R
FORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

856
Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

Remarks = pls. use black ink for scanning purposes

SEC FORM – I-ACGR

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT

1. For the fiscal year ended **December 31, 2024**

2. SEC Identification Number **AS93000120** 3. BIR Tax Identification No. **002-155-598**

4. Exact name of issuer as specified in its charter **FORUM PACIFIC, INC.**

5. **METRO MANILA, PHILIPPINES**
   Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
   Industry Classification Code:

7. **35F ONE CORPORATE CENTRE, DONA JULIA VARGAS COR. MERALCO AVES. ORTIGAS CENTER, PASIG CITY** **1605**
   Address of principal office Postal Code

8. **(632) 8706-7888**
   Issuer's telephone number, including area code

9. **N/A**
   Former name, former address, and former fiscal year, if changed since last report.

INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT			
	COMPLIANT/ NON-COMPLIANT	**ADDITIONAL INFORMATION**	**EXPLANATION**
The Board's Governance Responsibilities			
Principle 1: The company should be headed by a competent, working board to foster the long- term success of the corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the long- term best interests of its shareholders and other stakeholders.			
Recommendation 1.1			
1. Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	**COMPLIANT**	**Company Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.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**		
Recommendation 1.2			
1. Board is composed of a majority of non-executive directors.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
Recommendation 1.3			
1. Company provides in its Board Charter and Manual on Corporate Governance a policy on training of directors.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	

2. Company has an orientation program for first time directors.	**COMPLIANT**	• **Board of Director's Charter** http://forumpacific.com/bodcharter.html • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
3. Company has relevant annual continuing training for all directors.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Advisement Letter Corporate Governance** http://forumpacific.com/Advisement%20Letter%20-%20Corporate%20Governance%20Seminar%20-%2012%20November%202024.pdf	
Recommendation 1.4			
1. Board has a policy on board diversity.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Board of Directors and Management** http://forumpacific.com/boardofdirectorsandmanagement.html **Board is composed of one (1) female and ten (10) males, as follows:** **1. Ruben D. Torres** **2. Elvira A. Ting** **3. Kenneth T. Gatchalian** **4. Arthur R. Ponsaran** **5. Lamberto B. Mercado, Jr.** **6. Renato C. Francisco** **7. Richard L. Ricardo** **8. Omar M. Guinomla** **9. Sergio Antonio S. Ortiz-Luis** **10. Josaias T. dela Cruz** **11. Aristeo R. Cruz**	

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.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Board of Director's Charter** http://forumpacific.com/bodcharter.html	
Recommendation 1.5			
1. Board is assisted by a Corporate Secretary.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf • **2024 General Information Sheet** 1st Filing http://forumpacific.com/GIS%20-%202024.pdf Amended http://forumpacific.com/GIS%20-%202024%20Amended.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
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**		
4. Corporate Secretary attends training/s on corporate governance.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Advisement Letter on Corporate Governance** http://forumpacific.com/Advisement%20Letter%20-%20Corporate%20Governance%20Seminar%20-%2012%20November%202024.pdf	
Optional: Recommendation 1.5			

1. Corporate Secretary distributes materials for board meetings at least five business days before scheduled meeting.	**NON-COMPLIANT**		**Materials for board meeting are distributed as necessary. In some instances, urgency of the matters to be discussed require immediate attention.**
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf • **2024 General Information Sheet** 1st Filing http://forumpacific.com/GIS%20-%202024.pdf Amended http://forumpacific.com/GIS%20-%202024%20Amended.pdf	
2. Compliance Officer has a rank of Senior Vice President or an equivalent position with adequate stature and authority in the corporation.	**COMPLIANT**		
3. Compliance Officer is not a member of the board.	**COMPLIANT**		
4. Compliance Officer attends training/s on corporate governance.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Advisement Letter on Corporate Governance** http://forumpacific.com/Advisement%20Letter%20-%20Corporate%20Governance%20Seminar%20-%2012%20November%202024.pdf	

Principle 2: The fiduciary roles, responsibilities and accountabilities of the Board as provided under the law, the company's articles and by-laws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to stockholders and other stakeholders.

Recommendation 2.1

1. Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Recommendation 2.2			
1. Board oversees the development, review and approval of the company's business objectives and strategy.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf **The Board annually reviews the business objectives and strategy of the Company.**	
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	**COMPLIANT**		
Supplement to Recommendation 2.2			
1. Board has a clearly defined and updated vision, mission and core values.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Vision, Mission and Core Values** http://forumpacific.com/visionmissionvalues.html ***The Board annually reviews the vision, mission and core values of the Company.***	
2. Board has a strategy execution process that facilitates effective management performance and is attuned to the company's business environment, and culture.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Recommendation 2.3			

1. Board is headed by a competent and qualified Chairperson.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
Recommendation 2.4			
1. Board ensures and adopts an effective succession planning program for directors, key officers and management.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Board of Director's Charter** http://forumpacific.com/bodcharter.html • **Nomination Committee Charter** http://forumpacific.com/Nomination%20Committee%20Charter.pdf • **Amended Articles of Inc and By-Laws** http://forumpacific.com/articlesofincorporationandbylaws.html	
2. Board adopts a policy on the retirement for directors and key officers.	**COMPLIANT**		
Recommendation 2.5			
1. Board aligns the remuneration of key officers and board members with long-term interests of the company.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Board of Director's Charter** http://forumpacific.com/bodcharter.html • **Compensation Committee Charter** http://forumpacific.com/Compensation%20Committee%20Charter.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**		
Optional: Recommendation 2.5			
1. Board approves the remuneration of senior executives.			

2. Company has measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interest, such as claw back provision and deferred bonuses.			
Recommendation 2.6			
1. Board has a formal and transparent board nomination and election policy.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Nomination Committee Charter** http://forumpacific.com/Nomination%20Committee%20Charter.pdf • **2024 Results of Annual Stockholders' Meeting** http://forumpacific.com/Results%20of%20Annual%20Stockholders'%20Meeting%20-%2011%20June%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
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**		
6. Board has a process for identifying the quality of directors that is aligned with the strategic direction of the company.	**COMPLIANT**		
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.	**NON-COMPLIANT**		**The board members are screened by members of the nomination committee**
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Go	

2. RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	**COMPLIANT**	vernance%20(May%2017,%202017).pdf • **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf **Related Party Transactions for the year 2024 is limited to advances from stockholder, The Wellex Group, Inc., for working capital requirements of the Company and accrual of interest on these advances as covered by 5-year promissory notes signed by both parties.**	
3. RPT policy encompasses all entities within the group, taking into account their size, structure, and risk profile and complexity of operations.	**COMPLIANT**		
Supplement to Recommendations 2.7			
1. Board clearly defines the threshold for disclosure and approval of RPTs and categorizes such transactions according to those that are considered *de minimis* or transactions that need not be reported or announced, those that need to be disclosed, and those that need prior shareholder approval. The aggregate amount of RPTs within any twelve (12) month period should be considered for purposes of applying the thresholds for disclosure and approval.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
2. Board establishes a voting system whereby a majority of non-related party shareholders approve specific types of related party transactions during shareholders' meetings.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	

Recommendation 2.8			
1. Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive).	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf	
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).	**COMPLIANT**		
Recommendation 2.9			
1. Board establishes an effective performance management framework that ensures that Management's performance is at par with the standards set by the Board and Senior Management.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. Board establishes an effective performance management framework that ensures that personnel's performance is at par with the standards set by the Board and Senior Management.	**COMPLIANT**		
Recommendation 2.10			
1. Board oversees that an appropriate internal control system is in place.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. The internal control system includes a mechanism for monitoring and managing potential conflict of interest of the Management, members and shareholders.	**COMPLIANT**		
3. Board approves the Internal Audit Charter.	**COMPLIANT**		
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Risk Management** http://www.forumpacific.com/riskmanagement.html	
2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.	**COMPLIANT**		
Recommendation 2.12			
1. Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Board of Director's Charter** http://forumpacific.com/bodcharter.html	
2. Board Charter serves as a guide to the directors in the performance of their functions.	**COMPLIANT**		
3. Board Charter is publicly available and posted on the company's website.	**COMPLIANT**		
Additional Recommendation to Principle 2			
1. Board has a clear insider trading policy.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Insider Trading Policy** http://forumpacific.com/Insider%20Trading%20Policy.pdf	
Optional: Principle 2			
1. Company has a policy on granting loans to directors, either forbidding the practice or ensuring that the transaction is conducted at arm's length basis and at market rates.	**COMPLIANT**	**Website: www.forumpacific.com** • **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf **The company has a policy in place for Related Party Transactions.**	
2. Company discloses the types of decision requiring board of directors' approval.			

Principle 3: Board committees should be set up to the extent possible to support the effective performance of the Board's functions, particularly with respect to audit, risk management, related party transactions, and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all committees established should be contained in a publicly available Committee Charter.			
Recommendation 3.1			
1. Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Recommendation 3.2			
1. Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf **External Auditor is annually appointed in the Annual Stockholders' Meeting**	
2. Audit Committee is composed of at least three appropriately qualified non-executive directors, the majority of whom, including the Chairman is independent.	**NON-COMPLIANT**	**Website: www.forumpacific.com** • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf	**Due to minimal operation of the Company, the Committee is composed of an Independent Director and two members of the Board of directors, including the Chairman of the Company.** **In compliance to the principle, the Chairman of the committee is an Independent Director to ensure effective performance of the Board's functions.**

3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
4. The Chairman of the Audit Committee is not the Chairman of the Board or of any other committee.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
Supplement to Recommendation 3.2			
1. Audit Committee approves all non-audit services conducted by the external auditor.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf	
2. Audit Committee conducts regular meetings and dialogues with the external audit team without anyone from management present.	**COMPLIANT**		**Before the presentation of the final draft of audited financial statements for approval by the Board, the Audit Committee conducted meetings with external auditors**
Optional: Recommendation 3.2			
1. Audit Committee meet at least four times during the year.	**NON-COMPLIANT**	**Website: www.forumpacific.com** • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf	**The Audit Committee members held meetings when necessary specifically during approval of financial statements**
2. Audit Committee approves the appointment and removal of the internal auditor.	**COMPLIANT**		
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. Corporate Governance Committee is composed of at least three members, all of whom should be independent directors.	**NON-COMPLIANT**	**Website: www.forumpacific.com** • **2024 Results of Organizational Meeting of the Board of Directors**	**Due to minimal operations of the Company, the Committee is composed of one**

3. Chairman of the Corporate Governance Committee is an independent director.	**NON-COMPLIANT**	http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	**independent director and two members of the board, including the Chairman of the Company** **In compliance with the principle, one is an independent director to ensure effective performance of the Board's functions.**
Optional: Recommendation 3.3.			
1. Corporate Governance Committee meets at least twice during the year.			
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.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	**Due to minimal operations of the Company, the Chairman and members of BROC Committee is the same as with the Audit Committee.** **In compliance with the principle, the Committee's Chairman is an independent director to ensure effective performance of the Board's functions.**
2. BROC is composed of at least three members, the majority of whom should be independent directors, including the Chairman.	**NON-COMPLIANT**		
3. The Chairman of the BROC is not the Chairman of the Board or of any other committee.	**NON-COMPLIANT**		
4. At least one member of the BROC has relevant thorough knowledge and experience on risk and risk management.	**COMPLIANT**		
Recommendation 3.5			
1. Board establishes a Related Party Transactions (RPT) Committee, which is tasked with reviewing all material related party transactions of the company.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	**Due to minimal operations of the Company, the Chairman and members of RPT Committee is the same as with the Corporate Governance.** **The Committee composed of one (1) independent director and two (2) regular members**
2. RPT Committee is composed of at least three non-executive directors, two of whom should be independent, including the Chairman.	**NON-COMPLIANT**		

Recommendation 3.6			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Board Committee Charters** http://www.forumpacific.com/boardcommittees.html	
2. Committee Charters provide standards for evaluating the performance of the Committees.	**COMPLIANT**		
3. Committee Charters were fully disclosed on the company's website.	**COMPLIANT**		
Principle 4: To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation's business.			
Recommendation 4.1			
1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.	**COMPLIANT**	• **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Minutes of Meetings** http://www.forumpacific.com/minutesofmeetings.html	
2. The directors review meeting materials for all Board and Committee meetings.	**COMPLIANT**		
3. The directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.	**COMPLIANT**		
Recommendation 4.2			
1. Non-executive directors concurrently serve in a maximum of five publicly-listed companies to ensure that they have sufficient time to fully prepare for minutes, challenge Management's proposals/views, and oversee the long-term strategy of the company.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Recommendation 4.3			

1. The directors notify the company's board before accepting a directorship in another company.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf ***No new directorship in another company occurred during 2024 except for Mr. Josaias T. Dela Cruz who informed by letter that he was elected as independent director of Metro Alliance Holdings & Equities Corp. last July 24, 2024.***	
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.	**NON-COMPLIANT**		
2. Company schedules board of directors' meetings before the start of the financial year.	**NON-COMPLIANT**	**Website: www.forumpacific.com** • **Minutes of Meetings** http://forumpacific.com/minutesofmeetings.html	**The board meetings are called as necessary.**
3. Board of directors meets at least six times during the year.	**COMPLIANT**		
4. Company requires as minimum quorum of at least 2/3 for board decisions.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	**For important agendas requiring amendment of Articles of Incorporation and By-Laws and all major Board decisions, the Company requires 2/3 minimum quorum.**
Principle 5: The board should endeavor to exercise an objective and independent judgment on all corporate affairs			
Recommendation 5.1			

1. The Board has at least 3 independent directors or such number as to constitute one-third of the board, whichever is higher.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 General Information Sheet** 1st Filing http://forumpacific.com/GIS%20-%202024.pdf Amended http://forumpacific.com/GIS%20-%202024%20Amended.pdf	
Recommendation 5.2			
1. The independent directors possess all the qualifications and none of the disqualifications to hold the positions.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf	**With notarized certificate of independent director attached to information statement being submitted to the Commission every year**
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Recommendation 5.3			
1. The independent directors serve for a cumulative term of nine years (reckoned from 2012).	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. The company bars an independent director from serving in such capacity after the term limit of nine years.	**COMPLIANT**		

3. In the instance that the company retains an independent director in the same capacity after nine years, the board provides meritorious justification and seeks shareholders' approval during the annual shareholders' meeting.	**COMPLIANT**	• **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf **No such instance occurred during 2024.**	
Recommendation 5.4			
1. The positions of Chairman of the Board and Chief Executive Officer are held by separate individuals.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf **Chairman of the Board:** **Ruben D. Torres** **Chief Executive Officer/President:** **Elvira A. Ting**	
2. The Chairman of the Board and Chief Executive Officer has clearly defined responsibilities.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf **The Chairman of the Board is not related to the Chief Executive Officer.**	

Recommendation 5.5			
1. If the Chairman of the Board is not an independent director, the board designates a lead director among the independent directors.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Results of Organizational Meeting of the Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf **The Board designated Josaias Dela Cruz as Lead independent director for the year 2024.**	
Recommendation 5.6			
1. Directors with material interest in a transaction affecting the corporation abstain from taking part in the deliberations on the transaction.	**COMPLIANT**	**No transaction involving a director with material interest at such occurred during 2024.**	
Recommendation 5.7			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.	**NON-COMPLIANT**		**The Company already assigned a lead independent director but due to minimal operations of the Company, the NEDs have not found cause or reason to conduct a separate meeting with the external auditor and heads of the internal audit, compliance and risk functions, without any executive present.** **In compliance to the principle, NEDs regularly attend board meetings to exercise an objective and independent judgment on all corporate affairs.**
2. The meetings are chaired by the lead independent director.	**NON-COMPLIANT**		
Optional: Principle 5			

1. None of the directors is a former CEO of the company in 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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	**The principle is indicated in the Company's Revised Manual on Corporate Governance. Due to minimal operations of the Company, there was no written self-assessment of each individual or committee's performance. This program is still being developed by the Board of directors.** **In compliance to the principle, during the Annual Corporate Governance Seminar, the Board was able to revisit and assess the requirements and demands of their position.**
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**		
5. Every three years, the assessments are supported by an external facilitator.	**NON-COMPLIANT**		
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. The system allows for a feedback mechanism from the shareholders.	**COMPLIANT**		
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**	**Website: www.forumpacific.com** • **Code of Business Conduct and Ethics** http://forumpacific.com/codeofbusinessconductandethics.html **The Board, senior management and**	

2. The Code is properly disseminated to the Board, senior management and employees.	**COMPLIANT**	**employees were given copies of the Code and is made available to the Company's official website.**	
3. The Code is disclosed and made available to the public through the company website.	**COMPLIANT**		
Supplement to Recommendation 7.1			
1. Company has clear and stringent policies and procedures on curbing and penalizing company involvement in offering, paying and receiving bribes.	**COMPLIANT**	**Website: www.forumpacific.com** • **Code of Business Conduct and Ethics** http://forumpacific.com/codeofbusinessconductandethics.html	
Recommendation 7.2			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	**COMPLIANT**	**Website: www.forumpacific.com** • **Code of Business Conduct and Ethics** http://forumpacific.com/codeofbusinessconductandethics.html	
2. Board ensures the proper and efficient implementation and monitoring of compliance with company internal policies.	**COMPLIANT**		
Disclosure and Transparency			
Principle 8: The company should establish corporate disclosure policies and procedures that are practical and in accordance with best practices and regulatory expectations.			
Recommendation 8.1			
1. Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that give a fair and complete picture of a company's financial condition, results and business operations.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Supplement to Recommendations 8.1			

1. Company distributes or makes available annual and quarterly consolidated reports, cash flow statements, and special audit revisions. Consolidated financial statements are published within ninety (90) days from the end of the fiscal year, while interim reports are published within forty-five (45) days from the end of the reporting period.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Quarterly Reports** http://www.forumpacific.com/secfilings.html **Annual and quarterly reports were filed to SEC and PSE within the prescribed periods, with the required extension allowed by both regulatory sectors.**	
2. Company discloses in its annual report the principal risks associated with the identity of the company's controlling shareholders; the degree of ownership concentration; cross-holdings among company affiliates; and any imbalances between the controlling shareholders' voting power and overall equity position in the company.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
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**		
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**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **Initial and Changes in Beneficial Ownership of Securities** http://www.forumpacific.com/secfilings2.html	
Recommendation 8.3			
1. Board fully discloses all relevant and material information on individual board members to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Sheet** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
2. Board fully discloses all relevant and material information on key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment.	**COMPLIANT**		
Recommendation 8.4			
1. Company provides a clear disclosure of its policies and procedure for setting Board remuneration, including the level and mix of the same.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf	
2. Company provides a clear disclosure of its policies and procedure for setting executive remuneration, including the level and mix of the same.	**COMPLIANT**		
3. Company discloses the remuneration on an individual basis, including termination and retirement provisions.	**COMPLIANT**		
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf	
2. Company discloses material or significant RPTs reviewed and approved during the year.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf **No material or significant Related Party Transactions for the year 2024.**	
Supplement to Recommendation 8.5			
1. Company requires directors to disclose their interests in transactions or any other conflict of interests.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf **No such transactions or conflict of interest occurred during 2024.**	
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**	**Website: www.forumpacific.com** • **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf **The Company has a policy in place for Related Party Transactions.**	
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**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
2. Board appoints an independent party to evaluate the fairness of the transaction price on the acquisition or disposal of assets.	**COMPLIANT**	**No material acquisition or disposal of assets that could adversely affect the viability or the interest of the Company's shareholders and other stakeholders occurred during 2024.**	
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf	
Recommendation 8.7			

1. Company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. Company's MCG is submitted to the SEC and PSE.	**COMPLIANT**		
3. Company's MCG is posted on its company website.	**COMPLIANT**		
Supplement to Recommendation 8.7			
1. Company submits to the SEC and PSE an updated MCG to disclose any changes in its corporate governance practices.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Optional: Principle 8			
1. Does the company's Annual Report disclose the following information:	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf	
a. Corporate Objectives	**COMPLIANT**		
b. Financial performance indicators	**COMPLIANT**		
c. Non-financial performance indicators	**COMPLIANT**		
d. Dividend Policy	**COMPLIANT**		
e. Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and other directorships in listed companies) of all directors	**COMPLIANT**		
f. Attendance details of each director in all directors meetings held during the year	**COMPLIANT**		
g. Total remuneration of each member of the board of directors	**COMPLIANT**		
2. The Annual Report contains a statement confirming the company's full compliance with the Code of Corporate Governance and where there is non-compliance, identifies and explains reason for each such issue.	**COMPLIANT**		

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**		
4. The Annual Report/Annual CG Report contains a statement from the board of directors or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems.	**COMPLIANT**		
5. The company discloses in the Annual Report the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic).	**COMPLIANT**		
Principle 9: The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders.	**COMPLIANT**		
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**	**No removal of external auditor occurred during 2024.**	
Supplement to Recommendation 9.1			

1. Company has a policy of rotating the lead audit partner every five years.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.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 iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf	
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf	
2. Audit Committee ensures that the external auditor has adequate quality control procedures.	**COMPLIANT**		
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**	***No non-audit services were performed by the Company's external auditor during 2024.***	
2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor's objectivity.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Supplement to Recommendation 9.3			
1. Fees paid for non-audit services do not outweigh the fees paid for audit services.	**COMPLIANT**	**No non-audit services were performed by the Company's external auditor during 2024.**	
Additional Recommendation to Principle 9			
1. Company's external auditor is duly accredited by the SEC under Group A category.	**COMPLIANT**	**External Auditor:** ***Michelle Marie A. Recto*** ***CPA Cetificate No. 130623*** **SEC Accreditation No. 130623-SEC, Group A, issued on June 15, 2021 and valid in the audit of 2020 to 2024 financial statements of SEC covered institutions** ***Diaz Murillo Dalupan and Company*** **SEC Accreditation No. 0234-SEC, Group A, issued on March 17, 2022 and valid in the audit of 2021-2025 financial statements of SEC covered institutions** **7th Floor, Don Jacinto Building, Dela Rosa corner Salcedo Streets, Legaspi Village, Makati City** **(632) 8894-5892**	
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**	**The external auditor has not been subjected to SOAR Inspection Program for the Company.**	

Principle 10: The company should ensure that the material and reportable non-financial and sustainability issues are disclosed.			
Recommendation 10.1			
1. Board has a clear and focused policy on the disclosure of non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.	**COMPLIANT**	**Website: www.forumpacific.com** • **Policies, such as:** **Whistle-blowing Policy** http://forumpacific.com/Whistle-blowing%20Policy.pdf **Conflict of Interest Policy** http://forumpacific.com/Conflict%20of%20Interest%20Policy.pdf **Insider Trading Policy** http://forumpacific.com/Insider%20Trading%20Policy.pdf **Related Party Transaction Policy** http://forumpacific.com/Related%20Party%20Transactions%20Policy.pdf **Health and Safety Policy** http://forumpacific.com/Health%20and%20Safety%20Policy.pdf **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf	
2. Company adopts a globally recognized standard/framework in reporting sustainability and non-financial issues.	**COMPLIANT**		
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**	**Website: www.forumpacific.com** • **Annual Stockholders' Meeting** http://forumpacific.com/annualstockholdersmeeting.html	
Supplemental to Principle 11			
1. Company has a website disclosing up-to-date information on the following:	**COMPLIANT**	**Website: www.forumpacific.com**	
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**	**Website:** www.forumpacific.com	

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**	**Website:** www.forumpacific.com • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf • **2024 Annual Report** https://www.forumpacific.com/SEC%20Form%2017-A%20-%202024.pdf	
2. Company has an adequate and effective enterprise risk management framework in the conduct of its business.	**COMPLIANT**		
Supplement to Recommendations 12.1			
1. Company has a formal comprehensive enterprise-wide compliance program covering compliance with laws and relevant regulations that is annually reviewed. The program includes appropriate training and awareness initiatives to facilitate understanding, acceptance and compliance with the said issuances.	**COMPLIANT**	**Website:** www.forumpacific.com • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Optional: Recommendation 12.1			

1. Company has a governance process on IT issues including disruption, cyber security, and disaster recovery, to ensure that all key risks are identified, managed and reported to the board.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf **The Company has a policy on IT issues and has appointed an IT head.**	
Recommendation 12.2			
1. Company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.	**COMPLIANT**	***The Company's internal audit function is in-house.***	
Recommendation 12.3			
1. Company has a qualified Chief Audit Executive (CAE) appointed by the Board.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Results of Organizational Meeting of Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.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**	**Website: www.forumpacific.com** • **Audit Committee Charter** http://forumpacific.com/Audit%20Committee%20Charter0614021.pdf	
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**	**The Company does not have a fully outsource internal audit activity.**	
Recommendation 12.4			

1. Company has a separate risk management function to identify, assess and monitor key risk exposures.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
Supplement to Recommendation 12.4			
1. Company seeks external technical support in risk management when such competence is not available internally.	**COMPLIANT**	**The Company does not engage in any external technical support in risk management.**	
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**	**Website: www.forumpacific.com** • **2024 Results of Organizational Meeting of Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf	
2. CRO has adequate authority, stature, resources and support to fulfill his/her responsibilities.	**COMPLIANT**		
Additional Recommendation to Principle 12			
1. Company's Chief Executive Officer and Chief Audit Executive attest in writing, at least annually, that a sound internal audit, control and compliance system is in place and working effectively.	**COMPLIANT**	**Website: www.forumpacific.com**	
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**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. Board ensures that basic shareholder rights are disclosed on the company's website.	**COMPLIANT**	**Website: www.forumpacific.com** • **Investor Relations Program** http://forumpacific.com/investorrelationsprogram.html	
Supplement to Recommendation 13.1			

1. Company's common share has one vote for one share.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.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**		
3. Board has an effective, secure, and efficient voting system.	**COMPLIANT**		
4. Board has an effective shareholder voting mechanisms such as supermajority or "majority of minority" requirements to protect minority shareholders against actions of controlling shareholders.	**COMPLIANT**		
5. Board allows shareholders to call a special shareholders' meeting and submit a proposal for consideration or agenda item at the AGM or special meeting.	**COMPLIANT**		
6. Board clearly articulates and enforces policies with respect to treatment of minority shareholders.	**COMPLIANT**		
7. Company has a transparent and specific dividend policy.	**COMPLIANT**		
Optional: Recommendation 13.1			
1. Company appoints an independent party to count and/or validate the votes at the Annual Shareholders' Meeting.	**NON-COMPLIANT**	**Website: www.forumpacific.com** • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	**The board has declared that voting be held by voice and the Corporate Secretary counts the votes at each meeting.**
Recommendation 13.2			
1. Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least 28 days before the meeting.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Notice of Annual Stockholders' Meeting** http://forumpacific.com/Notice%20of%20Annual%20Stockholders'%20Meeting%20-%2002%20May%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.pdf	

Supplemental to Recommendation 13.2			
1. Company's Notice of Annual Stockholders' Meeting contains the following information:	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Notice of Annual Stockholders' Meeting** http://forumpacific.com/Notice%20of%20Annual%20Stockholders'%20Meeting%20-%2002%20May%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.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/re-appointment	**COMPLIANT**		
c. Proxy documents	**COMPLIANT**		
Optional: Recommendation 13.2			
1. Company provides rationale for the agenda items for the annual stockholders meeting	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Notice of Annual Stockholders' Meeting** http://forumpacific.com/Notice%20of%20Annual%20Stockholders'%20Meeting%20-%2002%20May%202024.pdf • **2024 Information Statement** http://forumpacific.com/Definitive%2020-IS%20-%2016%20May%202024.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**	**Website: www.forumpacific.com** • **2024 Results of Annual Stockholders' Meeting** http://forumpacific.com/Results%20of%20Annual%20Stockholders'%20Meeting%20-%2011%20June%202024.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**		
Supplement to Recommendation 13.3			
1. Board ensures the attendance of the external auditor and other relevant individuals to answer shareholders questions during the ASM and SSM.	**COMPLIANT**	**Website: www.forumpacific.com** **During the Company's 2024 Annual Stockholders' Meeting, its external auditor and legal counsels are in attendance.**	
Recommendation 13.4			

1. Board makes available, at the option of a shareholder, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	
2. The alternative dispute mechanism is included in the company's Manual on Corporate Governance.	**COMPLIANT**		
Recommendation 13.5			
1. Board establishes an Investor Relations Office (IRO) to ensure constant engagement with its shareholders.	**COMPLIANT**	**INVESTOR RELATIONS OFFICER:** **Name: Richard L. Ricardo** **Telephone No.: 8706-7888** **Email Add.: *rickyrics2005@yahoo.com***	
2. IRO is present at every shareholder's meeting.	**COMPLIANT**	**Website: www.forumpacific.com** • **2024 Results of Organizational Meeting of Board of Directors** http://forumpacific.com/Result%20of%20Organizational%20Meeting%20of%20the%20Board%20of%20Directors%20-%2011%20June%202024.pdf **The IRO was present at every shareholder's meeting.**	
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**	***Anti-takeover measure of the Company is the sufficiency of independent directors in the board seat.***	
2. Company has at least thirty percent (30%) public float to increase liquidity in the market.	**COMPLIANT**	***The Company's public float is 52.46%.***	
Optional: Principle 13			
1. Company has policies and practices to encourage shareholders to engage with the company beyond the Annual Stockholders' Meeting	**COMPLIANT**	**The Company respects shareholder rights and matters that need clarification may be discussed at ASM.**	
2. Company practices secure electronic voting in absentia at the Annual Shareholders' Meeting.	**COMPLIANT**	**The Company practices the required procedures under ASM teleconferencing rules of the SEC**	

Duties to Stakeholders			
Principle 14: The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders' rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.			
Recommendation 14.1			
1. Board identifies the company's various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Top 20 Stockholders** http://forumpacific.com/shareinformation.html	
Recommendation 14.2			
1. Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Investor Relations Program** http://forumpacific.com/investorrelationsprogram.html	
Recommendation 14.3			
1. Board adopts a transparent framework and process that allow stakeholders to communicate with the company and to obtain redress for the violation of their rights.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf • **Whistle-blowing Policy** http://forumpacific.com/Whistle-blowing%20Policy.pdf	
Supplement to Recommendation 14.3			
1. Company establishes an alternative dispute resolution system so that conflicts and differences with key stakeholders is settled in a fair and expeditious manner.	**COMPLIANT**	**Website: www.forumpacific.com** • **2017 Revised Manual on Corporate Governance** http://www.forumpacific.com/Amendment%20to%20the%20Revised%20Manual%20on%20Corporate%20Governance%20(May%2017,%202017).pdf	

Additional Recommendations to Principle 14			
1. Company does not seek any exemption from the application of a law, rule or regulation especially when it refers to a corporate governance issue. If an exemption was sought, the company discloses the reason for such action, as well as presents the specific steps being taken to finally comply with the applicable law, rule or regulation.	**COMPLIANT**	**The Company does not seek any exemption from the application of a law, rule or regulation.**	
2. Company respects intellectual property rights.	**COMPLIANT**	**The Company respects intellectual property rights.**	
Optional: Principle 14			
1. Company discloses its policies and practices that address customers' welfare	**COMPLIANT**	**Website: www.forumpacific.com** **The Company has a feedback mechanism to address customer issues.**	
2. Company discloses its policies and practices that address supplier/contractor selection procedures	**COMPLIANT**	**Website: www.forumpacific.com** **The Company has rules and guidelines in the supplier selection process.**	
Principle 15: A mechanism for employee participation should be developed to create a symbiotic environment, realize the company's goals and participate in its corporate governance processes.			

Recommendation 15.1			
1. Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.	**COMPLIANT**	**Website: www.forumpacific.com** • **Policies, such as:** **Whistle-blowing Policy** http://forumpacific.com/Whistle-blowing%20Policy.pdf **Conflict of Interest Policy** http://forumpacific.com/Conflict%20of%20Interest%20Policy.pdf **Insider Trading Policy** http://forumpacific.com/Insider%20Trading%20Policy.pdf **Related Party Transaction Policy** http://forumpacific.com/Related%20Party%20Transactions%20Policy.pdf **Health and Safety Policy** http://forumpacific.com/Health%20and%20Safety%20Policy.pdf **2019 Material Related Party Transaction Policy** http://forumpacific.com/SEC%20Form%2017-18%20Material%20Related%20Party%20Policy.pdf	
Supplement to Recommendation 15.1			
1. Company has a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures.	**COMPLIANT**	**Website: www.forumpacific.com** • **Compensation Committee Charter** http://forumpacific.com/Compensation%20Committee%20Charter.pdf	
2. Company has policies and practices on health, safety and welfare of its employees.	**COMPLIANT**	**Website: www.forumpacific.com** • **Health and Safety Policy** http://forumpacific.com/Health%20and%20Safety%20Policy.pdf	
3. Company has policies and practices on training and development of its employees.	**COMPLIANT**	**Website: www.forumpacific.com**	
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**	**Website: www.forumpacific.com** • **Code of Business Conduct and Ethics** http://forumpacific.com/codeofbusinessconductandethics.html	

2. Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	**COMPLIANT**	**A copy of the policy and program was given to employees across the organization and can be viewed through the Company's official website.**	
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**	**Website: www.forumpacific.com** • **Code of Business Conduct and Ethics** http://forumpacific.com/codeofbusinessconductandethics.html	
Recommendation 15.3			
1. Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	**COMPLIANT**	**Website: www.forumpacific.com** • **Board of Director's Charter** http://forumpacific.com/bodcharter.html • **Code of Business Conduct and Ethics** http://forumpacific.com/codeofbusinessconductandethics.html • **Whistle-blowing Policy** http://forumpacific.com/Whistle-blowing%20Policy.pdf	
2. Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	**COMPLIANT**		
3. Board supervises and ensures the enforcement of the whistleblowing framework.	**COMPLIANT**		
Principle 16: The company should be socially responsible in all its dealings with the communities where it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.			
Recommendation 16.1			
1. Company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.	**COMPLIANT**	**Website: www.forumpacific.com** • **Corporate Social Responsibility** http://forumpacific.com/corporatesocialresponsibility.html	

Optional: Principle 16			
1. Company ensures that its value chain is environmentally friendly or is consistent with promoting sustainable development	**COMPLIANT**	**Website: www.forumpacific.com** **The Company has a policy to abide by rules and procedures promoting sustainable development.**	
2. Company exerts effort to interact positively with the communities in which it operates	**COMPLIANT**	**Website: www.forumpacific.com** **The Company has a policy to interact particularly with stakeholders communities in its areas of operation.**	

SIGNATURES

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 on April 22, 2025.

Ruben D. Torres
Chairman of the Board

Elvira A. Ting
President

Renato C. Francisco
Independent Director

Aristeo R. Cruz
Independent Director

Josaias T. Dela Cruz
Independent Director

Annabelle T. Abunda
Finance and Compliance Officer

Sergio Antonio S. Ortiz-Luis
Independent Director

Amando J. Ponsaran, Jr.
Corporate Secretary

Subscribed and sworn to before me this _________ day of 22 APR 2025, affiants exhibiting to me their Tax Identification Numbers, as follows:

	Name	TIN	Issuer
1.	Ruben D. Torres	135-071-068-000	Bureau of Internal Revenue
2.	Elvira A. Ting	117-922-153-000	Bureau of Internal Revenue
3.	Renato C. Francisco	138-641-391-000	Bureau of Internal Revenue
4.	Aristeo R. Cruz	108-672-299-000	Bureau of Internal Revenue
5.	Josaias T. Dela Cruz	123-365-209-000	Bureau of Internal Revenue
6.	Annabelle T. Abunda	205-231-659-000	Bureau of Internal Revenue
7.	Sergio Antonio S. Ortiz-Luis	107-846-762-000	Bureau of Internal Revenue
8.	Amando J. Ponsaran, Jr.	171-798-949-000	Bureau of Internal Revenue

ATTY. FELIZARDO M. IBARRA
Notary Public for Q.C/Until Dec. 31, 2025
Roll No. 80835
PTR No. 6986788D/Jan.07, 2025/Q.C.
IBP No. 331161(2024-2025)/Q.C
MCLE Comp. No. VIII-0000973(04/15/2022-04/14/2025)
Admin. Matter No. NP. 088(2025-2026)
Quirino Highway Brgy., Kaligayahan Q.C.

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